

WEEKLY REPORT 08th January-2018



Upcoming Week Gold Movement:

Gold is continue taking support the trend line & both the ema's every week, also sustain above pattern breakout, in this week Gold gave strong closing above its weekly resistance 29175 (closed at 29223).

For next week support for the index lies in the zone of 29175-29060. If the index manages to break this support, then we can see the index drifting lower. If the index breaks below these levels then it can drift to the levels of 28920 and then 28675.

Resistance for the index lies in the zone of 29285 to 29450 levels. If the index closes above these levels then the index can move to the levels of 29550 to 29725.

Broad range for the week is seen from 28675 on downside to 29725 on upside.



Pivot Point:

Gold	CMP	Pivot Point	Support1	Support2	Support3	Resistance1	Resistance2	Resistance3
	29223	29189	29094	28966	28743	29317	29412	29635

Technical Movement



CRUDE OIL:

Technical Movement:



CRUDE OIL:-

Crude oil took resistance 3955 (made high 3946 & falls) but unable to sustain above this level (closed at 3884), gave bullish flag pattern breakout 3815 & took support 200 day ema. If next week crude Crude sustains above 3955 so next major level is 3989.

For next week support for the index lies in the zone of 3955-3990. If the index manages to break this support, then we can see the index drifting lower. If the index breaks below these levels then it can drift to the levels of 3740 and then 3600.

Resistance for the index lies in the zone of 3955 to 3990 levels. If the index closes above these levels then the index can move to the levels of 4062 to 4190.



COPPER:

Technical Movement:



COPPER:-

Copper is highly bullish but sentiments are selling, took support previous breakout & weekly major level 451.70 & previous breakout (Made low 452.15 & bounce back), unable to break previous level. Next week can take support trendline.

For next week support for the index lies in the zone of 448.15-446.20, if copper manages to break this support, and then we can see drifting lower. If breaks these levels then it can drift to the levels of 443.80 and then 437.30

Resistance for the index lies in the zone of 455 to 459.40 levels. If the index closes above these levels then the index can move to the levels of 463 to 465.20

LAST WEEK RECO	TGT	REMARK
GOLD	29276-29450	Does 1st TGT Made high 29284
CRUDE OIL	3955-4190	Does 1st TGT Made High 3946
COPPER	460.25-453.80	Does Final TGT Made Low 452.15



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