



**EDGE**

# CURRENCY COMMODITIES

**WEEKLY REPORT  
02 JULY TO 08 JULY 2017**



**INDIRA SECURITIES PVT. LTD.**



## WEEKLY INDICES CHANGES

INDEX	CLOSE	PREV. CLOSE	Change (%)
SENSEX	30921	31128	0.66
NIFTY	9520	9574	0.56
DOW	21349	21409	0.28
NASDAQ	6140	6236	1.54
FTSE	7312	7446	1.80
NIKKI	20033	20221	0.93
DAX	12325	12708	3.01
CAC	5120	5295	3.31

## Market Round Up:

- Indian Rupee weakened last week as sell in domestic equity and bonds kept the market sentiment dull created the demand for Greenback. As Per latest RBI statement released last week India's FX reserves hit fresh Life time high of \$382.53 billion.
- US dollar recovered somewhat with a modest climb Friday, but did little to pare the currency's lingering weakness over the past six months as Trump administration's pro-growth agenda hit the brakes.
- Euro has risen 7.1% against the dollar in last three months, its largest quarterly percentage gain since the third quarter of 2010 and has added 8.65% for the year to date.
- RBI to conduct OMO bond sale in FY18 on 6th July 2017. The auction notified size was Rs 100 billion. Bond sale will reduce system liquidity. Bonds to be sold in OMO are given here Government bond yields rose last week on the back of multiple issues hurting bond market sentiments. 10 year US Treasury yields rose by 15bps last week on the back of hawkish comments by both Janet Yellen the Fed Chair and Mario Draghi the ECB President. Read our global bond market analysis for Yellen and Draghi comments.
- According to the latest Figures on CFTC Speculators Turned more bullish in Euro as compared with other currencies. U.S. stock indexes ended a volatile week on a modestly high note on Friday, led by a surge in Nike shares, and the S&P 500 scored its biggest gain for the first half of the year since 2013 while the Nasdaq Composite's first-half gain was its best in eight years.

## RBI REFRANCE RATE

INDEX	CLOSE	PREV. CLOSE
USDINR	64.7379	64.5365
EURINR	74.0019	72.0808
GBPINR	57.7800	58.0100
JPYINR	84.2564	81.9743

## FII FIGURES

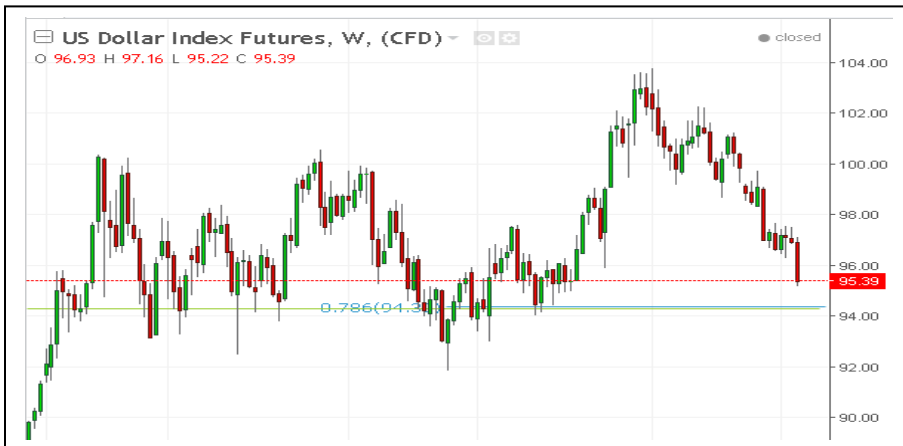
ATE	FII FIGURES IN CRORE
26/6	0
27/6	0
28/6	-469.09
29/6	-1140.77
30/6	-160.48
NET	-1770.34

## DII FIGURES

DATE	DII FIGURES IN CRORE
26/6	0
27/6	0
28/6	+168.97
29/6	+600.23
30/6	+1195.71
NET	+1964.91



## DOLLAR INDEX CHART



- 1) **RSI:** 33.06
- 2) **ADX:** Indicating sell signal
- 3) **Stochastic Oscillator:** oversold
- 4) **ATR:** 1.2793 Less volatile
- 5) **Moving averages (50 & 200) shows:** Pair is trading below important averages.

US Dollar Index breaks one month consolidation and fell below 96 level. We maintain our bearish view in this week as well. We may witness level of 94.40 on downside which is the next important support for market.

S2	S1	Weekly Pivot	R1	R2
93.98	94.68	95.92	96.62	97.86

## USDINR TECHNICAL CHART (INDIAN RUPEE)



- **RSI:** 36.921
- **ADX:** Indicating sell signal
- **Stochastic Oscillator:** 45.484 Neutral
- **ATR:** 0.5614 Less volatile
- **Moving averages (100 & 200) shows:** Pair is trading below important averages. US Dollar Index is in consolidation phase after taking support at 94.14 which is 61.8 retracement of recent swing from 91.88-103.81. USDINR is weak below 65, it can slide up to 63.55

S2	S1	Weekly Pivot	R1	R2
64.11	64.36	64.62	64.87	65.13





## DOMESTIC CURRENCY

Domestic Currency	S2	S1	PIVOT	R1	R2
USDINR	64.11	64.36	64.62	64.87	65.13
EURINR	71.22	72.61	73.50	74.89	75.78
GBPINR	80.93	82.52	83.59	85.19	86.26
JPYINR	57.20	57.39	57.76	57.39	58.32

## GLOBAL CURRENCY

Domestic Currency	S2	S1	PIVOT	R1	R2
USDINR	93.98	94.68	95.92	96.62	97.86
EURINR	1.10	1.12	1.13	1.15	1.16
GBPINR	1.26	1.28	1.29	1.31	1.32
JPYINR	110.3	111.3	112.16	113.1	113.9

CURRENCY	FX MAJORS	CLOSE PRICE	DAY	WEEKLY	MONTHLY	YEARLY
EURO	EURUSD	1.1327	0.0113	-0.99%	1.21%	0.77%
POUND	GBPUSD	1.30075	0.0004	0.03%	2.29%	0.93%
AUSTRALIAN DOLLAR	AUDUSD	0.76595	0.0023	-0.29%	1.25%	3.10%
NEWZEALAND DOLLAR	NZDUSD	0.73155	0.00185	0.25%	0.66%	3.53%
YEN	USDJPY	111.94	0.2250	-0.20%	0.61%	1.07%
YUAN	USDCNY	6.7783	0.0135	-0.20%	-0.87%	0.48%
SWISS FRANC	USDCHF	0.95585	0.00025	0.03%	-1.16%	-0.98%
CANADIAN DOLLAR	USDCAD	1.28765	0.01265	-0.97%	-2.28%	-3.98%
MEXICAN PESO	USDMXN	18.1	0.06	0.33%	0.71%	-2.67%
INDIAN RUPEE	USDINR	64.57	0.085	-0.13%	0.21%	0.17%
BRAZILIAN REAL	USDBRL	3.3082	0.0049	0.15%	-1.03%	2.54%
RUSSIAN RUBBLE	USDRUB	58.8994	0.4956	-0.83%	-0.86%	4.10%
DOLLAR INDEX	DX	95.99	0.3620	0.38%	-1.31%	-0.96%
KORREAN WON	USDKRW	1143.4	2.89	-0.25%	0.93%	2.30%
SOUTH AFRICAN RAND	USDZAR	13.0594	0.05	0.38%	1.01%	-0.41%
SINGAPORE DOLLAR	USDSGD	1.37455	0.00455	-0.33%	-0.81%	-0.51%
HONGKONG DOLLAR	USDHKD	7.80675	0.00125	0.02%	0.09%	0.20%



# COMMODITIES

## MCX ENERGY WEEKLY

Commodity	S2	S1	Pivot	R1	R2
Crude oil-July	2635	2706	2803	2874	2971
Natural Gas-June	2.802	2.865	2.918	2.981	3.034

## MCX BASE METAL WEEKLY

Commodity	S2	S1	Pivot	R1	R2
Copper-Aug	356.7	365.2	371.3	379.8	385.9
Zinc- July	157.20	165.80	171.30	180	185.5
Lead-July	133.20	138	140.50	145.30	147.80
Nickel-July	557.10	571	282	595.70	606.70

## MCX PRECIOUS METAL WEEKLY

Commodity	S1	S2	Pivot	R1	R2
Gold-Aug	28295	28514	28667	28886	28903
Silver-July	37451	37970	38330	38849	39209

International Commodity	S2	S1	Pivot	R1	R2	CMP	PREV CLOSE
Gold COMEX	1234.40	1245.40	1252.70	1263.70	1271	1242.48	1242.48
Silver COMEX	16.129	16.388	16.574	16.744	16.849	16.587	16.587
NYMEX CRUDE	45.34	45.60	45.74	46	46.14	46.33	46.33
BRENT CRUDE	42.47	44	45.88	47.41	49.29	48.98	48.98

## FUNDAMENTAL OF COMMODITIES

### Updates:

- CrudeOil prices continued gains into a seventh session on Friday to log their biggest weekly gain since mid-May, as participants were encouraged by fresh signals of a decline in U.S. crude production. Energy services company Baker Hughes reported on Friday that the number of active U.S. rigs drilling for oil declined by two to 756 rigs at the end of last week.
- Safe Haven Gold prices ended last week on a lower node at the close on Friday and posted their first weekly decline since March as a rise in global bond yields curbed investor demand for the precious metal. copper futures rose to a four-month high, rising 0.46% to \$2.708 a pound, to end the month with gains of 5.33%.
- Markets For the week will look after Important data for further direction. Japan is to publish the results of the Tankan surveys of manufacturing and service sector activity. China is to publish its Caixin manufacturing PMI. The UK is to release data on manufacturing activity.



## MAJOR COMMODITIES

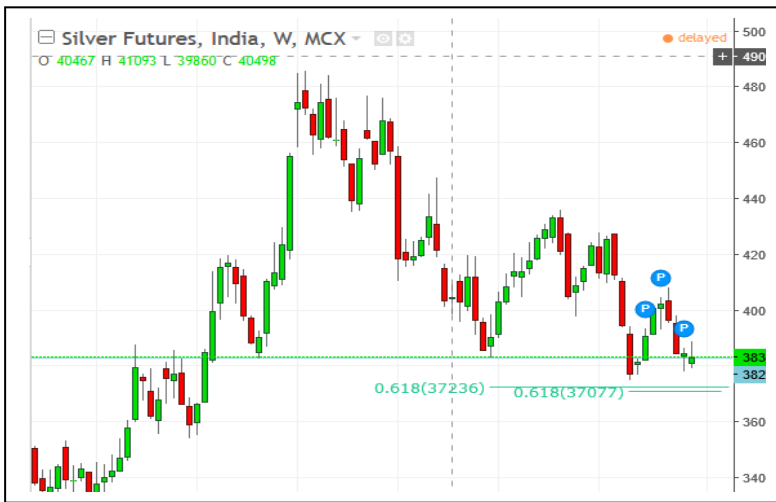
Commodity Major	Price	Day	Weekly	Monthly	Yearly
<b>Crude Oil</b>	46.31	3.12%	7.04%	-4.72%	-6.02%
<b>Brent</b>	47.78	0.89%	5.23%	-4.75%	-4.83%
<b>Natural gas</b>	3.03	-0.03%	3.62%	-1.17%	1.61%
<b>Gold</b>	1239.68	-0.63%	-1.21%	-2.12%	-7.51%
<b>Silver</b>	16.60	0.00%	-0.72%	-4.14%	-16.05%
<b>Platinum</b>	921.00	0.11%	-0.54%	-2.38%	-13.05%
<b>Palladium</b>	841.50	-0.71%	-1.23%	3.00%	39.28%
<b>Copper</b>	2.70	0.39%	2.90%	4.73%	21.85%
<b>Lead</b>	2297.75	0.61%	5.11%	10.05%	27.07%
<b>Aluminum</b>	1915.00	1.38%	0.00%	0.47%	16.27%
<b>Tin</b>	20025.00	3.22%	0.00%	0.47%	16.27%
<b>Zinc</b>	2755.50	11.42%	0.00%	0.47%	16.27%
<b>Nickel</b>	9251.50	0.28%	3.17%	1.98%	-4.69%







## MCX SILVER CHART



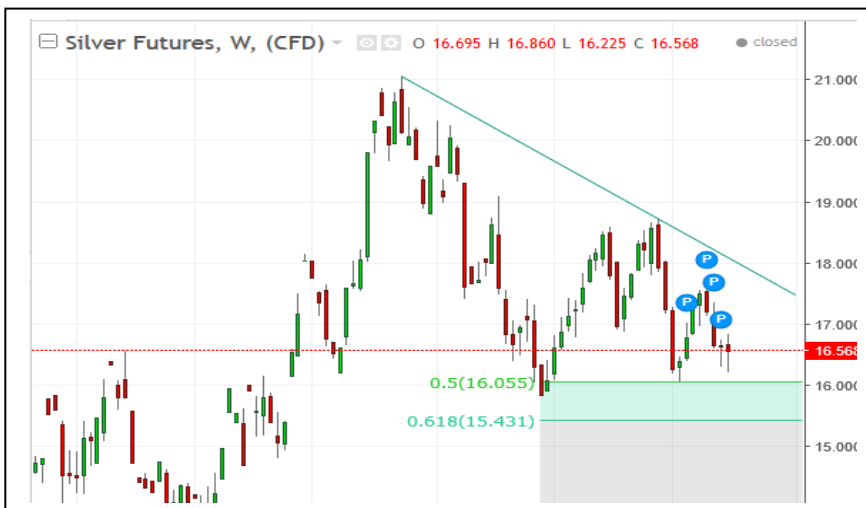
### Technical Indicators (Silver):

- **ATR (Average True Range):** 1317points.
- **RSI:** 40.73
- **ADX:** Sideways.
- **Stochastic Oscillator:** Overbought
- **Moving averages (50 & 100) shows:** Prices continue to trade below 50 & 100 SMA this week as well which show weakness in counter.

Current trend is downside for silver. On downside it has multiple support which is placed in range of 37033-37236 which will act as a trend decider for further movement.

S2	S1	Weekly Pivot	R1	R2
37541	37970	38330	38849	39209

## SILVER INTERNATIONAL CHART



### Technical Indicators (Silver):

- **ATR (Average True Range):** 0.675
- **RSI:** 43.074
- **ADX:** Bullish
- **Stochastic Oscillator:** Indicating weakness
- **Moving averages (50 & 100):** Prices are sustaining below important moving averages which indicates weakness on counter.
- Technically counter is looking weak till it sustaining below 17 level. On downside it has strong support placed at 16.05 which is 50 degree extension of previous rally. Below 16, prices may slide till 15.41.

S2	S1	Weekly Pivot	R1	R2
16.129	16.388	16.574	16.833	17.019





## MCX COPPER CHART



### Technical Indicators (Copper):

- **ATR (Average True Range):** 14.62 points.
- **RSI:** 55.7
- **ADX:** Positive
- **Stochastic Oscillator:** bullish
- **Moving averages (50 & 100) shows:** Looking positive as market is trading above both the averages.

Currently MCX Copper is trading at 385 after taking support at 355 level. On upside it has resistance placed at 385, above that prices can spike upto 400-420 level. Near term support is near 370.

S2	S1	Weekly Pivot	R1	R2
356.70	365.25	371	379	385

## COPPER INTERNATIONAL CHART



### Technical Indicators (Copper):

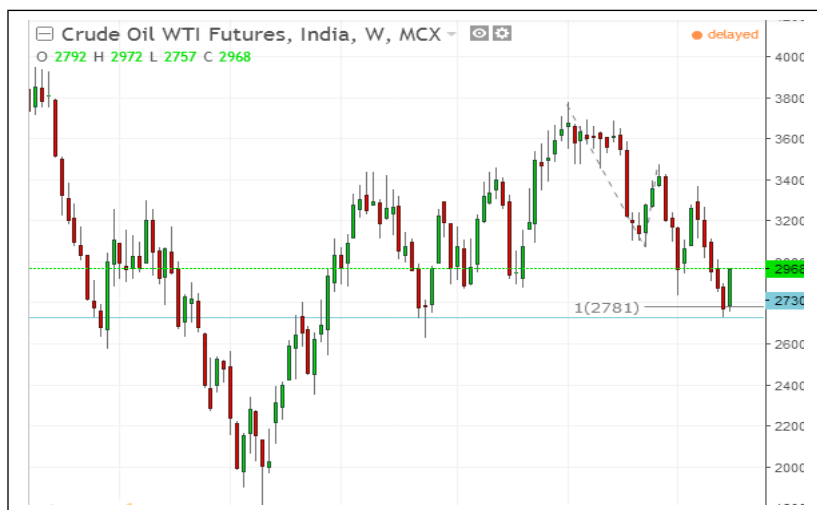
- **ATR (Average True Range):** 0.098 points.
- **RSI:** 59.60
- **ADX:** Positive
- **Stochastic Oscillator:** Positive Poised
- **Moving averages (50 & 100):** Prices are sustaining above both the averages that indicates positive momentum in copper.

Flag formation breakout in copper on weekly chart above 2.60 which is a positive sign. On upside it has resistance which is placed at 2.72, above which counter will be highly positive.

S2	S1	Weekly Pivot	R1	R2
2.504	2.563	2.599	2.658	2.694



## MCX CRUDE CHART



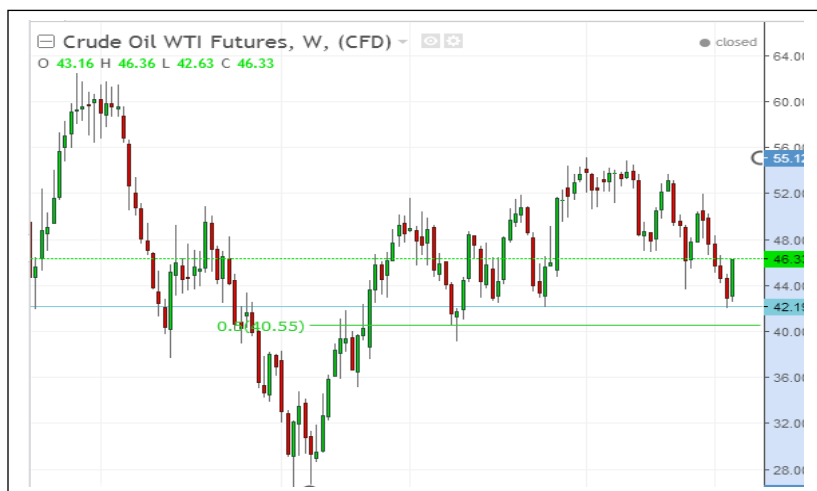
### Technical Indicators (Crude Oil):

- **ATR (Average True Range):** 200 Points.
- **RSI:** 42.190
- **ADX:** Negative
- **Both moving averages (20 & 50) shows:** Prices are trading below both important moving averages.

Prices rebound from weekly support zone which was placed near 2781. We may witness a relief rally from current level. Fresh selling will only be seen below 2770 on closing basis.

S2	S1	Weekly Pivot	R1	R2
2635	2706	2803	2874	2971

## NYMEX CRUDE CHART



### Technical Indicators (Crude Oil):

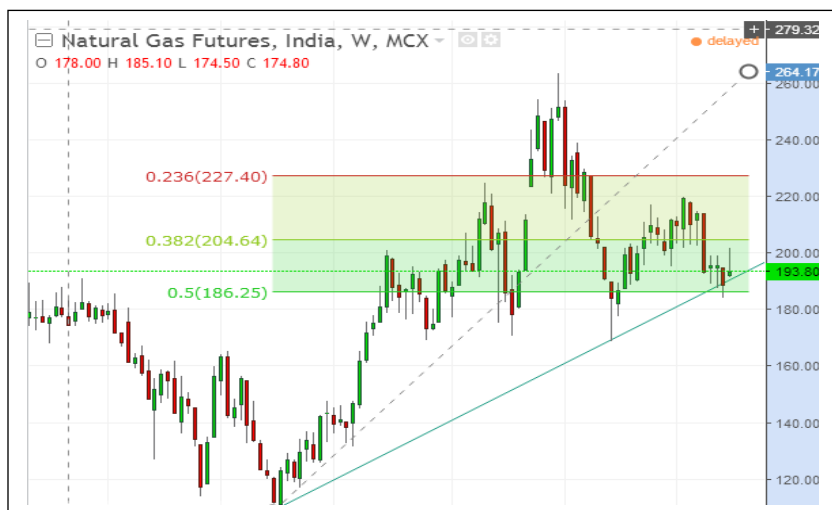
- **ATR (Average True Range):** 3.21 High volatile.
- **RSI:** 44.424
- **ADX:** Sideways.
- **Stochastic Oscillator:** Negative poised
- **Moving averages (50& 100) shows:** Prices are trading below both the moving averages.

Prices rebound after taking support at weekly level which was placed at 42. Overall trend is looking bearish as prices are below higher time frame moving averages (100 SMA), on upside resistance is placed at 47.20 from where we can see fresh selling pressure.

S2	S1	Weekly Pivot	R1	R2
40.36	41.68	43.37	44.69	46.38



## MCX NATURAL GAS



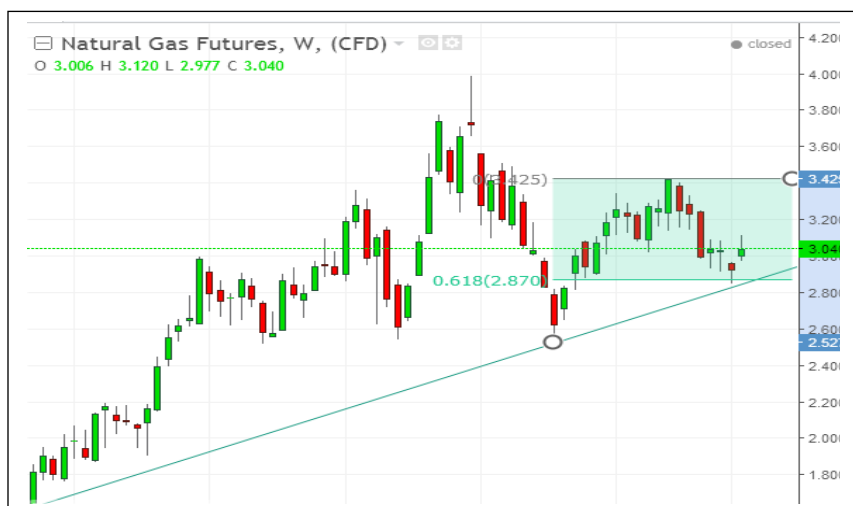
### Technical Indicators (Natural Gas):

- **ATR (Average True Range):** 13.53 Less volatile
- **RSI:** 45.10
- **ADX:** Sideways.
- **Stochastic Oscillator:** oversold
- **Trend Lines:** Support
- **Moving averages (20 & 50) :** Trading below both important averages

Prices took support at trendline placed at 186.50 which is also supported by 50% retracement of previous major swing. Weakness will be seen only below 186 else prices may move upward.

S2	S1	Weekly Pivot	R1	R2
178.53	183.76	189.53	194.76	200.53

## NATURAL GAS INTERNATIONAL



### Technical Indicators (Natural Gas):

- **ATR (Average True Range):** Less volatile
- **RSI:** 48.02
- **ADX:** Bullish
- **Stochastic Oscillator:** Negative poised.
- **Trend Lines:** Took support
- **Moving averages 21 shows:** Indicating positive

Prices took support at 61.8 % retracement of recent small swing which indicating reversal. Counter is weak only if closes below 2.870. Below 2.87 , next major support is place near 2.50.

S2	S1	Weekly Pivot	R1	R2
2.802	2.865	2.918	2.981	3.034



## IMP ECONOMOIC DATA TO WATCH FOR THE WEEK

DATE	TIME	CURRENCY	ECONOMIC DATA	FORECAST	PREVIOUS
Mon Jul 3	2:00pm	GBP	Manufacturing PMI	56.4	56.7
	7:30pm	USD	ISM Manufacturing PMI	55	54.9
Tue Jul 4	12:30pm	EUR	Spanish Unemployment Change	-120.3K	-111.9K
	2:00pm	GBP	Construction PMI	55.2	56
Wed Jul 5	2:00pm	GBP	Services PMI	53.5	53.8
	7:30pm	USD	Factory Orders m/m	-0.40%	-0.20%
	11:30pm	USD	FOMC Meeting Minutes		
Thu Jul 6	5:00pm	EUR	ECB Monetary Policy Meeting Accounts		
	5:45pm	USD	ADP Non-Farm Employment Change	181K	253K
	6:00pm	USD	Unemployment Claims	245K	244K
		USD	Trade Balance	-46.3B	-47.6B
	7:30pm	USD	ISM Non-Manufacturing PMI	56.6	56.9
		USD	FOMC Member Powell Speaks		
	8:30pm	USD	Crude Oil Inventories		0.1M
Fri Jul 7	5:00am	USD	FOMC Member Fischer Speaks		
	1:00pm	GBP	Halifax HPI m/m	0.20%	0.40%
	2:00pm	GBP	Manufacturing Production m/m	0.40%	0.20%
		GBP	Goods Trade Balance	-10.9B	-10.4B
	Day 1	ALL	G20 Meetings		
	6:00pm	USD	Average Hourly Earnings m/m	0.30%	0.20%
		USD	Non-Farm Employment Change	175K	138K
		USD	Unemployment Rate	4.30%	4.30%
	8:30pm	USD	Fed Monetary Policy Report		
Sat Jul 8	Day 2	ALL	G20 Meetings		



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