

FROM RESEARCH DESK

■ Daily Change & Technical levels

Base Metal Inventory

Scrip	Inventory	Change
Copper	322225	-6125
Alumini	2205925	22250
Lead	194950	-800
Zinc	427850	0
Nickel	371280	0

Gold Lease Rates

1 m	0.0884%	+0.0250
2 m	0.1100%	+0.0175
3 m	0.1381%	+0.0150
6 m	0.2097%	+0.0025
1 y	0.4007%	+0.0050

Scrip	Close	% Change	R1	R2	PIVOT	S2	S1
GOLD	27570	-0.46	27630	27690	27540	27390	27480
SILVER	39136	0.22	39290	39445	39145	38845	38990
CRUDE	3685	0.96	3696	3708	3678	3648	3666
NG	251.1	-0.36	253.4	255.7	251.7	247.7	249.4
COPPER	378.3	0.40	379.5	380.8	377.8	374.8	376.5
NICKEL	690.7	1.07	694.5	698.2	688.2	678.2	684.5
LEAD	137.0	0.74	137.3	137.7	136.7	135.7	136.3
ZINC	174.0	1.73	175.3	176.7	173.7	170.7	172.3
ALUMINIUM	115.4	0.26	115.9	116.5	115.5	114.5	114.9

■ Comex Division

Bullions (Spot)	Last close	% change
Gold	\$1150.60	-0.62
Silver	\$15.91	-1.36

* According to 2 JAN, 2016.

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BULLION

Gold prices traded positive on Monday despite of holiday in US

Review

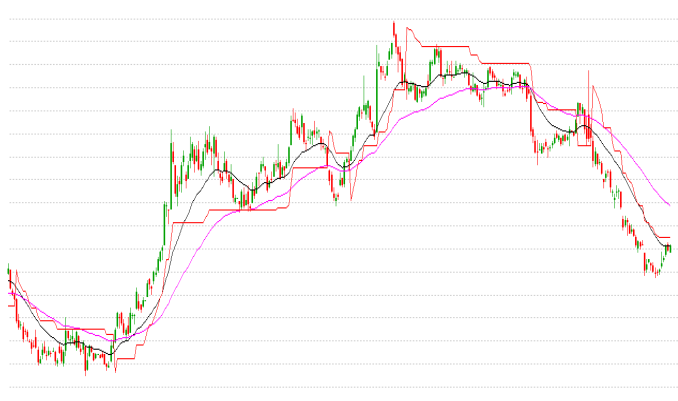
The price of gold rose on Monday despite of holiday in US on account of new year. Other commodity prices, including platinum, palladium, and copper, were rising on intraday trading. A major dip in the U.S. dollar index late this week is encouraging buying in the gold and silver. Prices of gold and silver charts remain bearish, however. A rhetorical conflict between the U.S. and Russia was impacting the dollar, which also slammed precious metals. Russia's foreign secretary called the U.S. "foreign policy losers" for issuing sanctions over alleged, unproven hacking allegations against Moscow, and over-the-top claims that social engineering, or hacking, of John Podesta's G-Mail account led to the overwhelming electoral college defeat of Hillary Clinton in the presidential election this fall. Gold and silver settled on MCX division at 27570 and 39136 respectively.

TECHNICAL OUTLOOK

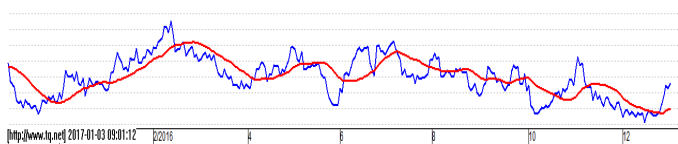
GOLD 180WGLDCC(20170102 -Doll) B:27500.00 A:27501.00

O:27401.00 H:27600.00 L:27401.00 C:27570.00 V:251118.88421116.758 +125 +0.46%

EMA(21)27582 (50)28440 ST(10,3) 2754.5



RSI(14, SMA(20)) 45.0049 29.7280



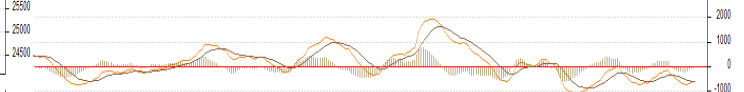
SILVER 180WSLCC(20170102 -Doll) B:39100.00 A:39170.00

O:39174.00 H:39375.00 L:39007.00 C:39136.00 V:295113.457140113.743 +87 +0.22%

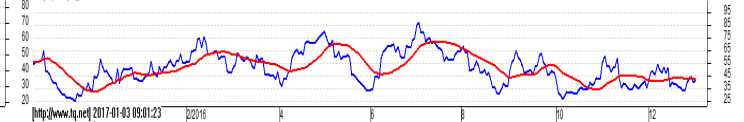
PAR(14) 40279.0 ST(10,3) 40838.7



MACD(12, 26, 12) -800.695 DMF -598.369 DMF -8.52560



RSI(14, SMA(20)) 41.2766 42.4878



Source: Teleguote

Today, Gold has support at 27300 and resistance at 27700 while Silver has support at 38900---38600 and resistance at 39900. Traders can trade in a range with strict stop loss and wait for confirmation

ENERGY

Oil prices rise as markets eye OPEC, non-OPEC production cuts

Review

Oil prices rose in the first trading hours of 2017, buoyed by hopes that a deal between OPEC and non-OPEC members to cut production, which kicked in on Sunday, will be effective in draining the global supply glut. Jan. 1 marked the official start of the deal agreed by the Organization of Petroleum Exporting Countries (OPEC) and non-OPEC member countries such as Russia in November last year to reduce output by almost 1.8 million barrels per day. Market watchers said January will serve as an indicator for whether the agreement will stick. "Markets will be looking for anecdotal evidence for production cuts," said Ric Spooner, chief market analyst at Sydney's CMC Markets. "The most likely scenario is OPEC and non-OPEC member countries will be committed to the deal, especially in early stages." Libya, one of two OPEC member countries exempt from cuts, increased its production to 685,000 barrels per day (bpd) as of Sunday, up from around 600,000 a day in December, according to an official from the National Oil Corporation (NOC). Elsewhere in OPEC, member country Oman told customers last week that it will cut its crude term allocation volumes by 5 percent in March. Non-OPEC member Russia's oil production in December remained unchanged at 11.21 million bpd, but it was preparing to cut output by 300,000 bpd in the first half of 2017 in its contribution to the production cut accord. Crude oil settled on MCX division at 3685

TECHNICAL OUTLOOK

CRUDEOIL_1st(MXCROC1)2017/01/02 - Daily B:3688.00 A:3691.00
O 3666.00 H 3698.00 L 3663.00 C 3685.00 V 11,772 T 4,316,382 I 7,896 +35 +0.96%
PAR(14) 3599.54 ST(10,3) 3447.45 EMA(21) 3557.5 (55) 3399.0



Source: Telegquote

Crude oil has support at 3640---3660 and resistance at 3720. Traders can trade in a range with strict stop loss and wait for confirmation

BASE METAL

Copper traded flat to positive, looks choppy

Review

Copper traded higher on Monday. Prices of industrial metals were up day before yesterday after in the US, the world's biggest metal importer, consumer confidence and manufacturing index reported unexpected growth for December month. Consumer Confidence for December came in at 113.7, its highest since August 2001 and up from an upwardly revised 109.4 read in November. The Richmond Fed current conditions manufacturing index rose to 8 points this month from 4 points in November. The Dallas Fed said that its production index, a key measure of state manufacturing conditions, rose to 13.8 points in December from 8.8 in November. In addition to that, industrial metals were also up after the data published by National Bureau of Statistics showed that profits earned by large industrial firms rose 14.5% in November from a year earlier on the back of a strong rebound in raw material prices and a low base last year. In October the profits of the industries reported growth on 9.8%, the statistics bureau said. China is the world's largest consumer of copper accounting for about 40% of total global demand and major consumer of other industrial metals. Industrial metals were also supported by weak dollar index which boost investors' appetite for greenback denominated commodities. Copper settled in MCX division at 378.30

TECHNICAL OUTLOOK

COPPER 1st(MXCOPC1)2017/01/02 - Daily B:378.20 A:378.30
O 380.00 H 380.00 L 376.05 C 378.30 V 4.440 T 1,678,311 I 14,992 +1.5 +0.40%
EMA(21) 379.93 (55) 369.07 ST(10,3) 391.735



Source: Teleguote

Support at 374 and resistance at 379---383. Traders can trade in a range with strict stop loss and wait for confirmation

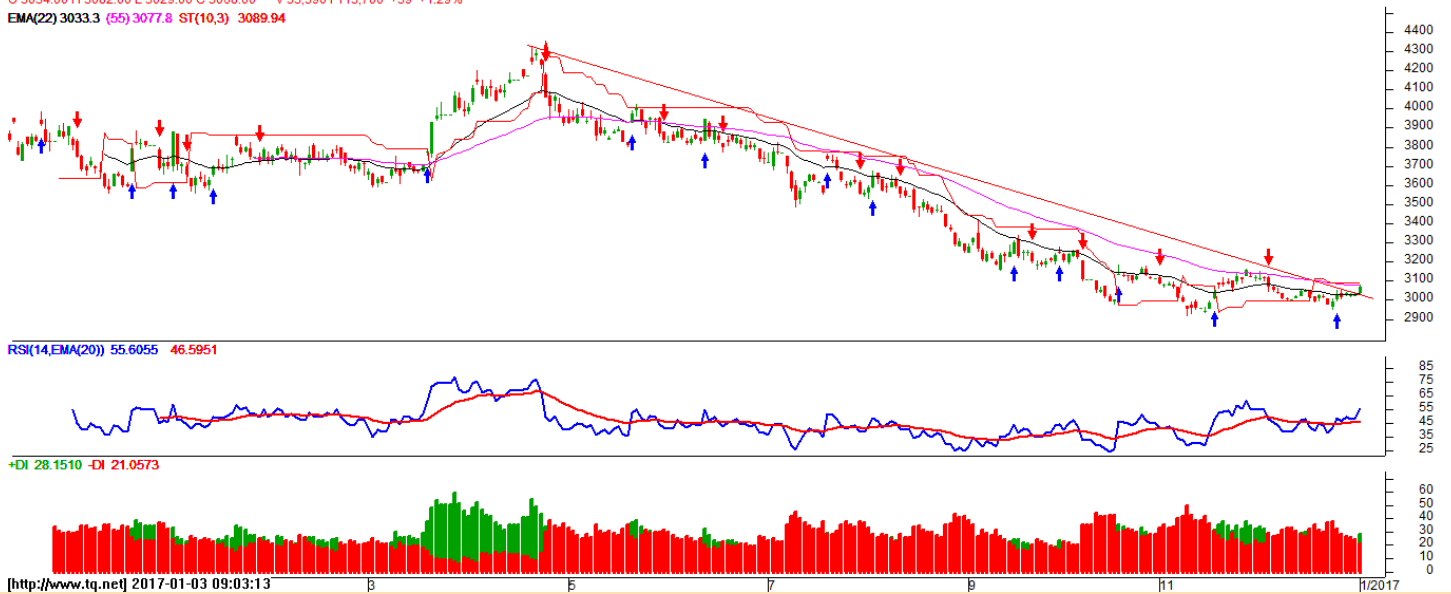
Soybean ends high on improved demand

Review

Soybean ended to one-month high on improvement in demand for soymeal in domestic market. Prices of the bean were up mainly due to good demand from crushers amid steady sales of soymeal. Further farmers are reluctant to sell soybean below Rs 2,950 per quintal in market yards which is also forcing crushers to buy soybean at higher level. Crushers are buying soybean to make sure that they have sufficient inventory to operate the plant at average capacity for next 20-25 days to meet the domestic as well as international soymeal demand. Prices of the bean were also up on expectation of higher demand. India soymeal price may get support from International soymeal price as Argentina is in direct competition with India for soymeal. India soymeal is priced at \$355 per ton FAS Kandla compared to \$365 Argentina CIF Rotterdam (Jan) as of December 27, 2016. The difference between the two is \$10 per tons. India soymeal is in parity of \$10 per tons compared to Argentina soymeal which may attract overseas buyer and as per market participant India should receive bulk export orders of soymeal in coming months. Soyabean December contract settled on NCDEX division at 3068

TECHNICAL OUTLOOK

Soy Bean Indore 1st(NCSOYC1)2017/01/02 - Daily B:3070.00 A:3072.00
 O 3034.00 H 3082.00 L 3029.00 C 3068.00 V 33,390 I 113,700 +39 +1.29%
 EMA(22) 3033.3 (55) 3077.8 ST(10,3) 3089.94



Source: Teleguote

Support at 2980 and resistance at 3090---3150. Traders can buy and accumulate Soyabean in panic with strict stop loss below 2980 on closing basis for the upside target of 3090---3150

News Source: Investing.com and News Wire



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