


Commodities Outlook

Date:- 26 June, 2017

Recommendations	Expected Time frame for all recommendations is intraday.
<p>Thought of the Day “The exchangeable value of all commodities rises as the difficulties of their production increase.” – David Ricardo</p>	
<p>GOLD 28734 (0.37 %)</p> 	<p>On Balance Volume indicator is showing that Bears are booking profitsGOLD. RSI holding strongly at 48.94. Which is above 9DEMA. Momentum Indicator is showing positive momentum in coming few trading session. Which is above 9DEMA. Bollinger Band(BB) has started expanding. It is indicating increase in the volatility in the direction of current trend.</p> <p>GOLD is maintaining Bullish trend now. It is advisable to hold long position if any.</p>
<p>SILVER 38488 (0.7 %)</p> 	<p>On Balance Volume indicator is showing that Bears are booking profitsSILVER. RSI is getting strong currently moving at 41.59. Which is above 9DEMA. Momentum Indicator is showing range bound momentum in coming few trading sessions. Which is below 9DEMA. Bollinger Band(BB) has started expanding. It is indicating increase in the volatility in the direction of current trend. SILVER had close below lower band of BB and now it is trading between the BB. There are chances of Bullish reversal.</p> <p>SILVER is turning Bullish. It is creating an opportunity to generate new long position.</p>
<p>CRUDEOIL 2777 (0.04 %)</p> 	<p>On Balance Volume indicator is showing that Bears are booking profitsCRUDEOIL. RSI is getting strong currently moving at 30.69. Which is above 9DEMA. Momentum Indicator is showing negative momentum in coming few trading session. Which is below 9DEMA. Bollinger Band(BB) has started expanding. It is indicating increase in the volatility in the direction of current trend. CRUDEOIL had close below lower band of BB and now it is trading between the BB. There are chances of Bullish reversal.</p> <p>CRUDEOIL is in consolidation zone. Further weakness price and indicator value will lead to deeper correction and vice versa.</p>

NATURALGAS 189 (0.85 %)



On Balance Volume indicator is showing that Bears are booking profits NATURALGAS. RSI is getting strong currently moving at 40.61. Which is above 9DEMA. Momentum Indicator is showing negative momentum in coming few trading session. Which is below 9DEMA. Bollinger Band(BB) has continuously contracting. It is indicating decrease in the volatility in the direction of current trend.

NATURALGAS is in consolidation zone. Further weakness price and indicator value will lead to deeper correction and vice versa.

COPPER 373.8 (0.86 %)



Volume is above 10DMA. On Balance Volume indicator is showing that Bulls are continuously buying COPPER. RSI holding strongly at 56.82. Which is above 9DEMA. Momentum Indicator is showing positive momentum in coming few trading session. Which is above 9DEMA. Bollinger Band(BB) has started expanding. It is indicating increase in the volatility in the direction of current trend.

COPPER is maintaining Bullish trend now. It is advisable to hold long position if any.

ALUMINIUM 120 (-0.33 %)



On Balance Volume indicator is showing that Bears has started selling ALUMINIUM. RSI still in weak zone currently at 36.72. Which is below 9DEMA. Bollinger Band(BB) has continuously contracting. It is indicating decrease in the volatility in the direction of current trend.

ALUMINIUM is turning Bearish. It is creating an opportunity to generate new short position.

NICKEL 584.6 (0.31 %)



Volume is above 10DMA. On Balance Volume indicator is showing that Bulls are continuously buying NICKEL. RSI holding strongly at 52.5. Which is above 9DEMA. Momentum Indicator is showing range bound momentum in coming few trading sessions. Which is above 9DEMA. Bollinger Band(BB) has continuously contracting. It is indicating decrease in the volatility in the direction of current trend.

NICKEL is turning Bullish. It is creating an opportunity to generate new long position.

LEAD 142.85 (0.95 %)



Volume is above 10DMA. On Balance Volume indicator is showing that Bulls are continuously buying LEAD. RSI holding strongly at 66.55. Which is above 9DEMA. Momentum Indicator is showing positive momentum in coming few trading session. Which is above 9DEMA. Bollinger Band(BB) has continuously expanding. It is indicating increase in the volatility in the direction of current trend. LEAD has closed above higher band of BB.

LEAD is maintaining Bullish trend now. It is advisable to hold long position if any.

ZINC 174.4 (0.2 %)



Volume is above 10DMA. On Balance Volume indicator is showing that Bulls are continuously buying ZINC. RSI holding strongly at 66.29. Which is above 9DEMA. Momentum Indicator is showing positive momentum in coming few trading session. Which is above 9DEMA. Bollinger Band(BB) has started expanding. It is indicating increase in the volatility in the direction of current trend. ZINC has closed above higher band of BB.

ZINC is turning Bullish. It is creating an opportunity to generate new long position.

Pivot Table

Scrip name	S3	S2	S1	Pivot	R1	R2	R3
ALUMINIUM	118.2	119.2	119.6	120.3	120.7	121.3	122.4
COPPER	357.9	365.7	369.8	373.6	377.6	381.4	389.3
CRUDEOIL	2,692.3	2,734.3	2,755.7	2,776.3	2,797.7	2,818.3	2,860.3
GOLD	28,464.7	28,604.7	28,669.3	28,744.7	28,809.3	28,884.7	29,024.7
LEAD	136.3	139.1	141.0	142.0	143.8	144.8	147.7
NATURALGAS	183.4	186.0	187.5	188.6	190.1	191.2	193.8
NICKEL	561.9	574.0	579.3	586.1	591.4	598.2	610.3
SILVER	37,759.3	38,129.3	38,308.7	38,499.3	38,678.7	38,869.3	39,239.3
ZINC	166.8	170.8	172.6	174.7	176.5	178.7	182.6

Report Generated by Research Team Grovalue financial services Ltd

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