

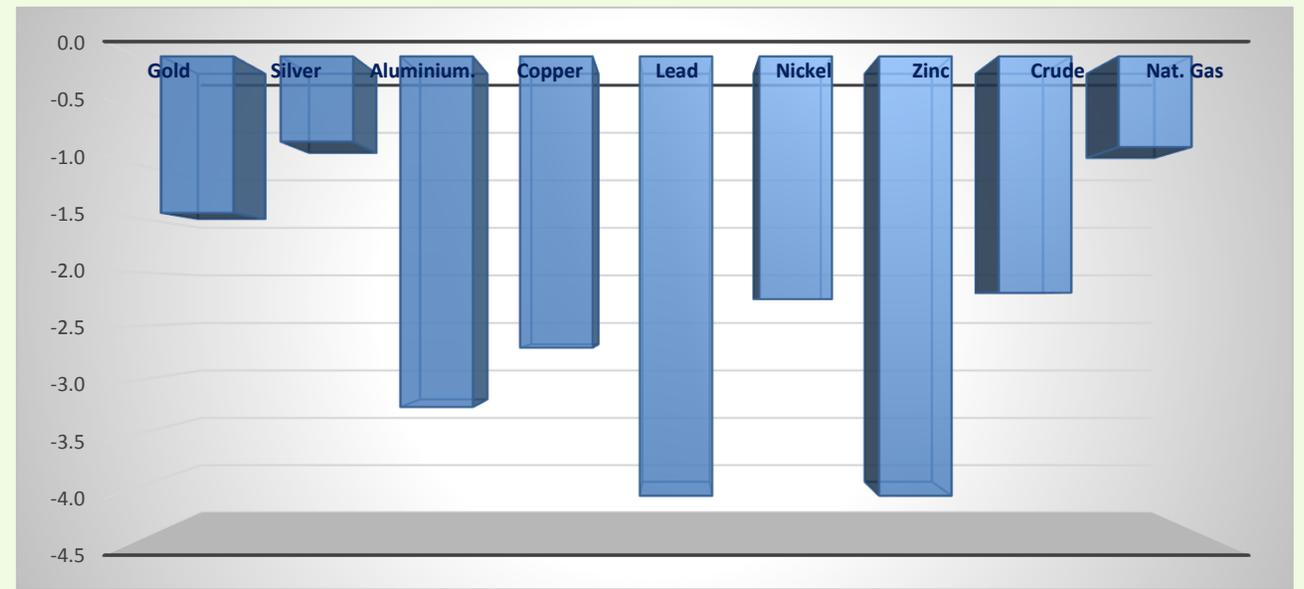


	Open	High	Low	Close	% Cng	OI	Sup 3	Sup 2	Sup 1	Res 1	Res 2	Res 3
Precious Metals												
Gold	32550	32550	31777	32167	-1.5	10403	31007	31392	31780	32553	32938	33326
Silver	38827	38932	37889	38728	-0.8	17267	37057	37473	38100	39143	39559	40186

Base Metal												
Aluminium.	148.90	148.90	143.60	144.55	-3.3	1656	137.2	140.4	142.5	147.8	151.0	153.1
Copper	462.00	462.65	447.20	450.15	-2.7	12215	428.6	437.9	444.0	459.4	468.7	474.8
Lead	151.50	151.50	145.65	145.90	-4.1	1898	140.0	143.0	145.0	150.0	153.0	155.0
Nickel	939.70	969.00	912.30	914.20	-2.3	5357	838.0	875.1	894.7	951.4	989.0	1009.0
Zinc	198.00	198.75	189.15	191.45	-4.1	3965	177.9	183.5	187.5	197.1	202.7	206.7

Energy												
Crude	3990	4050	3823	3886	-2.19	9944	3563	3693	3790	4017	4147	4244
Nat. Gas	202.9	205.5	197.5	201.2	-0.84	4496	189.3	193.4	197.3	205.3	209.4	213.3

Weekly market gainer and loser



Precious Metals

On weekly basis Gold prices on MCX settled at 32167 down by -1.45 percent. On weekly basis Silver prices on MCX settled at 38728 down by -0.79 percent. Pressure seen on prices as the U.S. dollar advanced after the European Central Bank offered banks new rounds of multi-year cash, known as TLTROs, and pushed out the timing of its first post-crisis rate hike to next year. The European Central Bank slashed its growth and inflation forecasts for 2019 and lowered those for 2020 and 2021, acknowledging that Europe's slowdown was longer and deeper than earlier thought.

ECB President Mario Draghi said that, unusually, the central bank had not changed its assessment that risks were balanced to the downside despite the policy changes. Investors are awaiting further cues on the outlook of the global economy. The U.S. and China, the world's two biggest economies, have yet to solve their trade spats. There are reports that U.S. President Donald Trump is pushing for U.S. negotiators to strike a deal soon. The latest batch of economic data out of Europe and the U.S. have turned out to be disappointing and the Organization for Economic Co-Operation & Development (OECD) has cut its forecasts for the global economy.

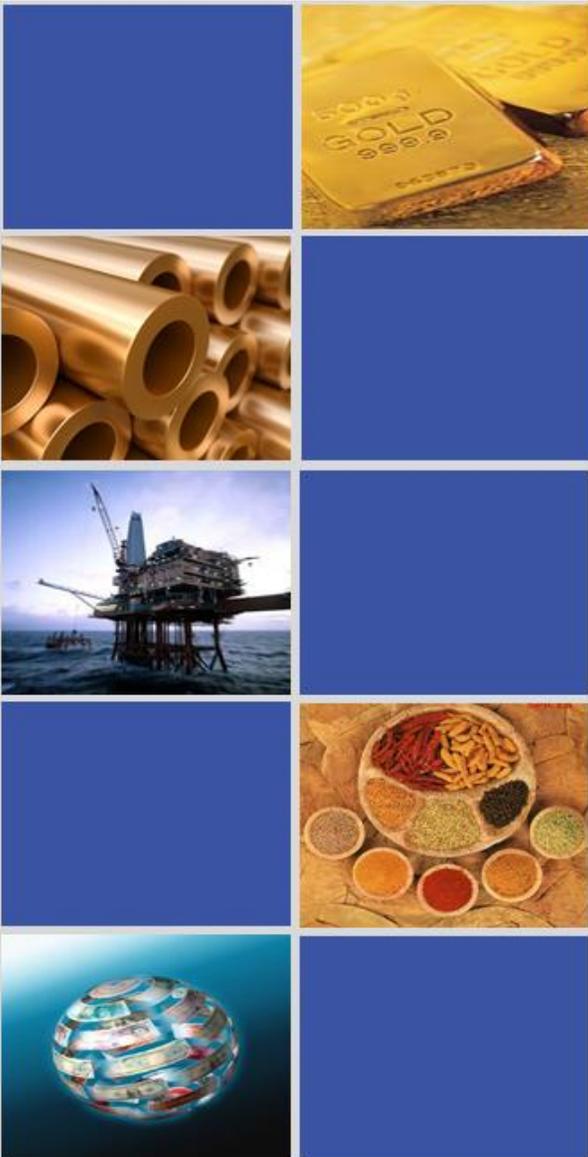
U.S. employment growth almost stalled in February, with the economy creating only 20,000 jobs, adding to signs of a sharp slowdown in economic activity in the first quarter. The meager payroll gains reported by the Labor Department were the weakest since September 2017, with a big drop in the weather-sensitive construction industry. They also reflected a decline in hiring by retailers and utility companies as well as the transportation and warehousing sector, which is experiencing a shortage of drivers. The stumble in job growth, which followed two straight months of hefty gains, likely understates the health of the labor market as other details of the closely watched employment report were strong.

Hedge funds and money managers slashed their net long position in COMEX gold in the week to March 5, the U.S. Commodity Futures Trading Commission (CFTC) said. The speculators cut their net long position in silver contracts during the week, the data showed. Speculators cut their net long position in gold by 56,358 contracts to 47,872 contracts, CFTC data showed, its lowest net long position in over a month. Silver speculators cut their net long position by 30,172 lots to 18,141 lots, CFTC said. That was the lowest level since late December, the data showed.

Physical gold demand picked up pace in major Asian hubs, with bullion being sold at a premium for the first time in more than three months in India, while China saw improved appetite for jewellery. In India, the world's second biggest consumer of the metal after China, dealers were charging a premium of up to \$1 an ounce over official domestic prices this week, up from last week's discount of up to \$2. The gold market in China also saw increased demand, pushing premiums higher to \$9-\$13 over the global benchmark from the previous week's \$8-\$11. However, consumption had dried up a bit with consumers having already exhausted their spending during the Lunar New Year holiday.

Gold

Silver



Base Metal

Last week, base metals prices ended with losses after trade data from China pointed to a slowing economy despite recent stimulus measures, denting demand expectations. China's exports fell by the most in three years in February while imports fell for a third straight month, pointing to a further slowdown in an economy which is at its weakest in almost 30 years.

On weekly basis Aluminium prices on MCX settled at 144.55 down by -3.25 percent. Sentiments remained bearish tracking LME Aluminium prices settled at 1865 down by -2.38 percent in the wake of the weak Chinese data, a day after European policymakers slashed growth forecasts for the bloc. China's exports tumbled the most in three years in February while imports fell for a third straight month, pointing to a further slowdown in the economy despite a spate of support measures. While seasonal factors may have been at play, the shockingly weak readings from the world's largest trading nation added to worries about a global slowdown, a day after the European Central Bank slashed growth forecasts for the region.

On weekly basis Copper prices on MCX settled at 450.15 down by -2.7 percent. Sentiments remained bearish tracking LME Copper prices settled at 6395.5 down by -0.72 percent due to rising inventories and a drop in the premium for directly available metal signalled easing supply squeeze. China's unwrought copper imports fell year-on-year in February to their lowest in 11 months, while copper concentrate imports rose to tie with the all-time monthly record, signalling that the world's top copper consumer is churning out more metal itself. Inventories in LME-registered warehouses stood at 116,725 tonnes, the lowest since 2008.

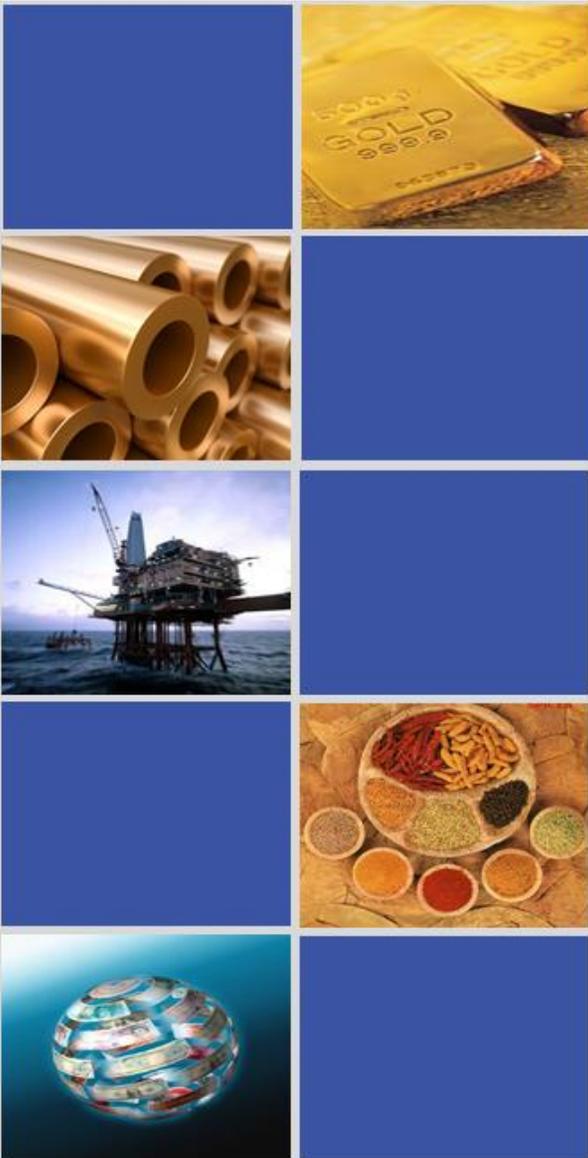
On weekly basis Zinc prices on MCX settled at 191.45 down by -4.08 percent. Sentiments remained bearish tracking LME Zinc prices settled at 2718.5 down by -2.12 percent. after trade data from China pointed to a slowing economy despite recent stimulus measures, denting demand expectations. China's exports fell by the most in three years in February while imports fell for a third straight month, pointing to a further slowdown in an economy which is at its weakest in almost 30 years. U.S President Donald Trump said that talks aimed at ending a long-standing trade conflict with China were moving along well after he postponed a sharp U.S. tariff hike slated for early March. Shortages for a fourth year running and historically low stocks of zinc are likely to propel prices of the metal to \$3,000 a tonne over coming months.

On weekly basis Nickel prices on MCX settled at 914.2 down by -2.25 percent. Sentiments remained bearish tracking LME Nickel prices settled at 13080 down by -0.72 percent on the market were concerns about global growth after the OECD cut forecasts again for the global economy in 2019 and 2020. London Metal Exchange nickel stocks have declined for 10 days in a row to under 200,000 tonnes, while global exchange inventories of the metal were 47 percent lower year-on-year. The global nickel market was mostly balanced in December compared to a deficit of 5,800 tonnes in November but 2018 showed a wider shortfall of the metal than in the previous year, the International Nickel Study Group (INSG) said.

Copper

Nickel





Energy

On weekly basis Crude prices on MCX settled at 3886 down by -2.19 percent. Sentiments remained bearish tracking LME Copper prices settled at 2718.5 down by -2.12 percent as U.S. crude output and exports chase new records, undermining efforts by producer club OPEC to tighten global markets. Prices also took a hit after ECB President Mario Draghi said the economy was in "a period of continued weakness and pervasive uncertainty".

On the supply side, prices have been receiving support this year from output cuts led by the Organization of the Petroleum Exporting Countries (OPEC). Together with some non-affiliated producers like Russia, the producer group has pledged to withhold around 1.2 million barrels per day (bpd) of supply to tighten markets and prop up prices. But these efforts are being undermined by soaring U.S. crude oil production, which has increased by more than 2 million bpd since early 2018, to an unprecedented 12.1 million bpd.

On weekly basis Nat.Gas prices on MCX settled at 201.2 i.e down by -0.84 percent on forecasts for milder weather and less heating demand next week than previously expected. The market has become much less volatile over the past month with the approach of spring due to a widely held belief that record and growing production can meet any increase in demand. The utilities likely pulled 198 billion cubic feet of gas from inventories during the frigid week ended March 8.

The amount of gas in storage has been below the five-year average since September 2017. Meteorologists forecast the weather would turn from brutally cold this week to seasonally cool next week and a little colder than normal during the week of March 17. With forecasts for moderating weather, data provider Refinitiv projected demand in the Lower 48 U.S. states would drop from an average of 125.3 billion cubic feet per day (bcfd) this week to 103.1 bcfd next week and 105.0 bcfd in two weeks. Output in the Lower 48, meanwhile, edged up to 87.0 bcfd from a four-week low of 86.3 bcfd, according to Refinitiv.

Hedge funds and other speculators raised their bullish bets on U.S. crude in the latest week as prices firmed on hopes of a U.S.-China trade deal, the U.S. Commodity Futures Trading Commission (CFTC) said. The speculator group raised its combined futures and options position in New York and London by 21,416 contracts to 155,426 in the week ended March 5. Brent crude speculators cut their net long positions by 3,508 contracts to 287,828 in the week, according to data from the Intercontinental Exchange (ICE). Natural gas speculators in four major Nymex and ICE markets raised their net long position by 33,864 contracts to 191,664 in the week to March 5.

Crude

Natural Gas



Commodity	View for the week
Gold	SELL GOLD @ 32250 SL 32500 TGT 31900-31750.MCX
Silver	SELL SILVER @ 39000 SL 39800 TGT 38200-37600.MCX
Crude oil	BUY CRUDEOIL @ 3850 SL 3750 TGT 4000-4150.MCX
Natural Gas	BUY NAT GAS @ 195.00 SL 188.00 TGT 205.00-212.00.MCX
Copper	SELL COPPER @ 453.00 SL 460.00 TGT 445.00-438.00.MCX
Zinc	SELL ZINC @ 195.00 SL 199.00 TGT 190.00-185.00.MCX
Nickel	SELL NICKEL @ 925.00 SL 940.00 TGT 900.00-880.00.MCX
Aluminium	SELL ALUMINIUM @ 148.00 SL 150.00 TGT 142.00-138.00.MCX
Lead	SELL LEAD @ 147.00 SL 150.00 TGT 144.00-142.00.MCX

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