



MAJOR COMMODITIES											
Commodity	Expiry	High	Low	Close	Change	Commodity	Expiry	High	Low	Close (\$)	Change
Gold	Jun	28765	28630	28661	-52	Gold (Oz)	Jun	1259.40	1253.50	1256.40	3.30
Silver	Jul	39990	39755	39802	-30	Silver (Oz)	Jul	17.26	17.13	17.19	0.08
Crude Oil	Jun	3365	3166	3178	-151	Crude Oil	Jul	52.00	48.45	48.90	-2.46
Natural Gas	May	210.00	203.00	204.20	-4.40	Natural Gas	Jun	3.26	3.15	3.18	-0.02
Copper	Jun	374.45	368.10	371.70	0.20	Copper	3M	5768.50	5672.00	5729.50	26.50
Nickel	May	591.50	581.60	582.00	-7.80	Nickel	3M	9190.00	9040.00	9045.00	-80.00
Aluminium	May	126.45	125.55	126.30	0.20	Aluminium	3M	1962.50	1941.00	1960.00	12.00
Lead	May	134.85	132.60	134.25	0.30	Lead	3M	2104.50	2070.00	2093.00	10.00
Zinc	May	171.10	168.40	169.55	-1.75	Zinc	3M	2659.00	2612.50	2634.00	-16.50

## News & Development

- Traders in China, the United States and Britain will be absent for national holidays on Monday.
- The U.S. economy slowed less than initially thought in the first quarter, but softening business investment and moderate consumer spending are clouding expectations of a sharp acceleration in the second quarter.
- U.S. energy firms added oil rigs for a record 19 weeks in a row but the pace of additions has slowed with only two added this week, and the monthly total added was the lowest since October, according to Baker Hughes data.

(Source: Reuters)

## Gold

Gold rose to its highest in nearly four weeks on Friday as political uncertainty led investors to favor bullion over assets considered riskier such as stocks.

Leaders of the world's rich nations face difficult talks with Donald Trump at a G7 summit in Sicily on Friday after the U.S. president lambasted NATO allies and condemned German trade policies a day earlier.

Data on Friday showed U.S. gross domestic product grew at a 1.2 percent annual rate in the first quarter instead of the 0.7 percent pace reported last month, supporting the dollar.

(Source: Reuters)

## Outlook

We expect gold prices to trade sideways on the back of profit booking after sharp up-move.

## Technical Outlook

Gold	Strategy	S2	S1	Close	R1	R2
Jun	Sideways	28700	28800	28863	28900	29000

\*Investors can use S2/R2 as Stop Loss/Target depending upon the strategy advised



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## Silver

Silver rose 1.3 percent to \$17.33 and was on track to gain 3.1 percent this week, its biggest weekly rise since mid-April.

(Source: Reuters)

## Outlook

We expect silver prices to trade sideways on the back of profit booking after sharp up-move.

## Technical Outlook

Silver	Strategy	S2	S1	Close	R1	R2
Jul	Sideways	39700	40000	40141	40300	40500

\*Investors can use S2/R2 as Stop Loss/Target depending upon the strategy advised



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## Crude Oil

Oil prices remained weak on Monday as a relentless rise in U.S. drilling undermined an OPEC-led push to tighten supply.

The Organization of the Petroleum Exporting Countries and some non-OPEC producers agreed last week to extend a pledge to cut production by around 1.8 million barrels per day (bpd) until the end of the first quarter of 2018. But the decision did not go as far as many investors had hoped.

An initial agreement, which has been in place since January, would have expired in June this year.

Despite the ongoing cuts, oil prices have not risen much beyond \$50 per barrel.

U.S. drillers have now added rigs for 19 straight weeks, to 722, the highest amount since April 2015 and the longest run of additions on record, according to energy services firm Baker Hughes Inc.

Analysts say that key to reining in ongoing oversupply will be to reduce bloated global fuel inventories.

While it is hard to come by reliable global oil inventory data, regional stock levels for the United States, Europe and parts of Asia suggest that inventories have dipped in recent weeks, albeit from record levels.

(Source: Reuters)

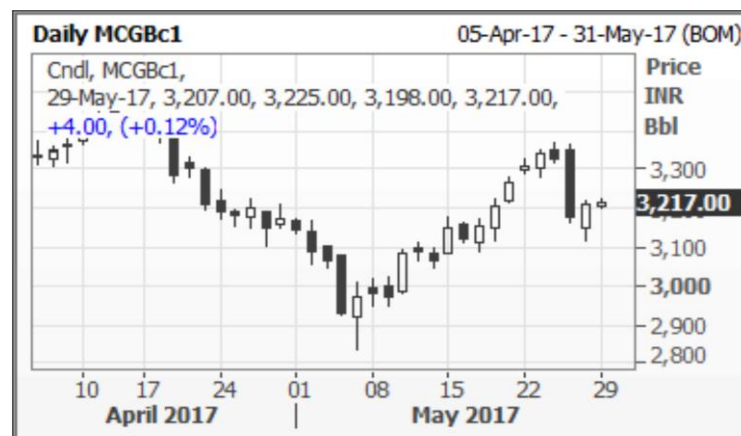
## Outlook

We expect crude oil prices to trade sideways on the back of short covering after drop in prices

## Technical Outlook

Crude Oil	Strategy	S2	S1	Close	R1	R2
Jun	Sideways	3170	3200	3217	3230	3260

\*Investors can use S2/R2 as Stop Loss/Target depending upon the strategy advised



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## Natural Gas

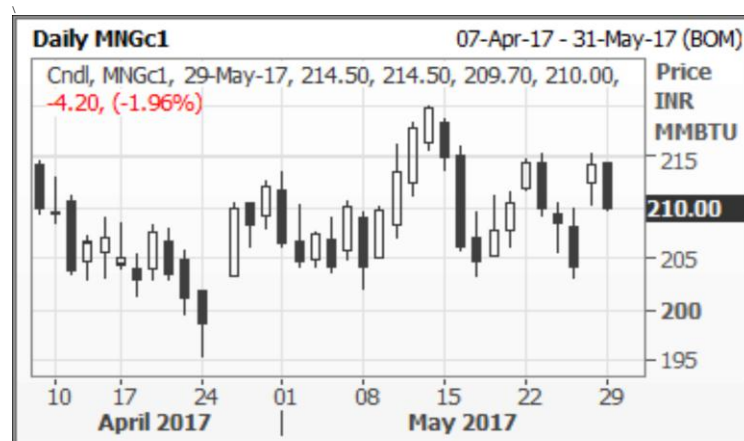
## Outlook

We expect Natural gas prices to trade sideways on the back of short covering after drop in prices.

## Technical Outlook

Nat Gas	Strategy	S2	S1	Close	R1	R2
June	Sideways	206	208	210	212	214

\*Investors can use S2/R2 as Stop Loss/Target depending upon the strategy advised



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## Base Metals

Copper pulled back from the previous session's three-week high on Friday as momentum sparked by a strike at one of the world's biggest copper mines, Indonesia's Grasberg, eased ahead of the long weekend break in China, the U.S. and Britain.

Traders in China, the United States and Britain will be absent for national holidays on Monday.

(Source: Reuters)

## Outlook

We expect base metal prices likely to trade volatile on the back of mixed fundamentals.

## Technical Outlook

May/Jun*	Strategy	S2	S1	Close	R1	R2
<b>Copper*</b>	Sideways	368	370	371.7	373	375
<b>Nickel</b>	Sideways	570	575	582.0	590	595
<b>Alum</b>	Sideways	124	125	126.3	127	128
<b>Lead</b>	Sideways	132	133	134.2	135.5	136.5
<b>Zinc</b>	Sideways	167	168	169.5	171	172

\*Investors can use S2/R2 as Stop Loss/Target depending upon the strategy advised



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LME Inventories	Copper	Lead	Zinc	Aluminium	Nickel
<b>Current Stock</b>	318650	182900	334225	1496450	382104
<b>Change</b>	-2925	-500	-1650	25900	-1740
<b>% Change</b>	-0.91%	-0.27%	-0.49%	1.76%	-0.45%

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