

## EPIC RESEARCH

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16 MARCH 2016

COMMODITY	CONTRACT	OPEN PRICE	HIGH	LOW	CLOSE PRICE	OPEN INTEREST
GOLD	5-Apr	28054	28054	27907	27985	5826
SILVER	05-May	40000	40116	39808	40045	14282
CRUDEOIL	20-Mar	3150	3211	3150	3178	16769
NATURAL GAS	28-Mar	193.20	197.30	191.50	195.40	5550
COPPER	28-Apr	384.45	388.80	383.15	386.80	15928
NICKEL	31-Mar	670.00	678.80	667.10	671.50	22919
LEAD	31-Mar	146.75	147.90	144.85	147.35	1896
ZINC	31-Mar	180.95	184.15	179.45	183.70	5676
ALUMINIUM	31-Mar	122.60	123.40	121.90	123.30	1814

## LME WAREHOUSE STOCKS (15-Mar- 2016)

ETAL	TONNES IN STORAGE ( MT )
ALUMINIUM	-13675
COPPER	+8475
LEAD	-450
NICKEL	+1878
ZINC	-2375

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## PRECIOUS AND INDUSTRY METALS

COMMODITY	UNITS	PRICE	CHANGE	% CHANGE	CONTRACT
COMEX Gold	USD/TZ	1,224.50	+23.80	+1.98%	Apr 2017
Gold Spot	USD/t oz.	1,225.19	+5.31	+0.44%	N/A
COMEX Silver	USD/t oz.	17.46	+0.54	+3.17%	May 2017
COMEX Copper	USD/lb.	267.60	+1.95	+0.73%	May 2017
Platinum Spot	USD/t oz.	967.53	+13.53	+1.42%	N/A

## ENERGY COMMODITY FUTURES

COMMODITY	UNITS	PRICE	CHANGE	% CHANGE	CONTRACT
Crude Oil (WTI)	USD/bbl.	49.12	+0.26	+0.53%	Apr 2017
Crude Oil (Brent)	USD/bbl.	52.12	+0.31	+0.60%	Apr 2017
RBOB Gasoline	USD/gal.	160.38	+2.04	+1.29%	Mar 2017
NYMEX Natural Gas	USD/MMBTU	2.96	-0.02	-0.74%	Apr 2017
NYMEX Heating Oil	USDGAL.	151.86	+0.62	+0.41%	Mar 2017

# MOST ACTIVE CONTRACTS



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Symbol	Expiry Date	LTP	Value (In Lacs)	Volume (In Lots)
<u>CRUDEOIL MINI</u>	20-03-2017	3181.00	30,78,34,913.00	96,773
<u>CRUDE OIL</u>	20-03-2017	3181.00	22,42,09,604.00	70,484
<u>NATURAL GAS</u>	28-03-2017	196.10	59,32,025.00	30,250
<u>ZINCMINI</u>	31-03-2017	183.40	42,07,012.60	22,939
<u>COPPER</u>	28-04-2017	388.40	74,47,570.00	19,175
<u>SILVERMICRO</u>	28-04-2017	40015.00	68,17,75,570.00	17,038
<u>COPPERMINI</u>	28-04-2017	388.30	65,92,557.40	16,978
<u>ZINC</u>	31-03-2017	183.45	31,00,305.00	16,900
<u>LEADMINI</u>	31-03-2017	147.70	24,82,837.00	16,810
<u>NICKEL</u>	31-03-2017	677.80	1,07,93,287.20	15,924

# INTRADAY SUPPORT AND RESISTANCE



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COMMODITY	EXPIRY	SUP.2	SUP.1	PIVOT	RES.1	RES.2
GOLD	5-Apr	27835.00	27910.00	27982.00	28057.00	28129.00
SILVER	5-May	39681.67	39863.33	39989.67	40171.33	40297.67
CRUDEOIL	20-Mar	3118.67	3148.33	3179.67	3209.33	3240.67
NATURAL GAS	28-Mar	188.93	192.17	194.73	197.97	200.53
COPPER	28-Apr	380.60	383.70	386.25	389.35	391.90
NICKEL	31-Mar	660.77	666.13	672.47	677.83	684.17
LEAD	31-Mar	143.65	145.50	146.70	148.55	149.75
ZINC	31-Mar	177.73	180.72	182.43	185.42	187.13
ALUMINIUM	31-Mar	121.37	122.33	122.87	123.83	124.37

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## COMMODITY BUZZ

- Gold prices gained in Asia on Thursday, shrugging off a Fed rate hike and language that suggested at least two more ahead this year as investors looked ahead to the Bank of Japan's latest policy review. Gold for April delivery on the Comex division of the New York Mercantile Exchange rose 1.65% to \$1,220.55 a troy ounce. The BoJ will release its latest policy views around noon Japan time, while Australia is expected to post a gain of 16,000 in employment change figures for February for a steady unemployment rate of 5.7%. Overnight, the market noted the widely expected fed rate hike of 0.25% on Wednesday by the Federal Reserve Open Market Committee (FOMC), which marked the highest Fed Funds rate since October 2008, with up to three increases seen this year.
- Crude oil prices rose on Thursday in early Asian trading, extending gains from the previous session after official data showed U.S. stockpiles had eased from record highs. Prices surged on Wednesday after a slew of market reports and official data offered some hope that a near three-year global glut in oil is coming to an end, albeit more slowly than many anticipated. The market was also buoyed after the Federal Reserve raised interest rates in line with expectations but did not signal any pick-up in the pace of further rises. U.S. West Texas Intermediate (WTI) crude was up 31 cents, or 0.6 percent, at \$49.17 a barrel by 0202 GMT, having surged 2.4 percent in the previous session, its first increase in eight days.

## SPECIAL NEWS

- China's central bank raised short-term interest rates for the third time in as many months on Thursday, a day after the end of the annual session of parliament where leaders warned that tackling debt risks would be a top policy priority this year. The move came hours after the U.S. Federal Reserve raised its benchmark policy rate, as had been widely expected. The People's Bank of China (PBOC) raised interest rates by 10 basis points on both medium-term lending facility (MLF) loans and its open market operation reverse repurchase agreements. Some analysts had expected such a move in coming months as authorities look to contain raises from a rapid build-up in debt. The move brought the rate on MLF loans to 3.05 percent and 3.20 percent, respectively, the PBOC said in an online statement.
- The Bank of Japan is expected to keep monetary policy steady on Thursday, as rising global protectionist sentiment and an expected series of U.S. interest rate hikes overshadow budding signs of recovery in the trade-reliant economy. While a rebound in fuel costs is set to accelerate price growth in coming months, BOJ Governor Haruhiko Kuroda is likely to stress that no immediate rate hike is on the horizon with inflation still nowhere near his ambitious 2 percent target. But he may leave open the chance of raising the BOJ's target for the 10-year bond yield if the economic recovery gathers enough momentum to push prices steadily higher, analysts say. "I see no change in policy, but the key is Kuroda's message at the press conference. If asked, I think Kuroda will say that if the situation merits he is willing to adjust the 10-year yield target in the future. I think he will be flexible," said Masamichi Adachi, senior economist at JPMorgan (NYSE:JPM) Securities.

## COMMODITY HEADLINES

- Nickel futures dip on weak overseas cues
- Zinc futures rise on pickup in spot demand
- White metal loses shine ahead of US Fed meeting outcome
- Copper futures in reverse gear
- Yellow metal loses shine ahead of Fed outcome
- Crude oil futures rise on firm global cues
- Aluminium futures dip on sluggish demand



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## GOLD



BUY GOLD ABOVE 28050 TGT 28150 28350 SL BELOW 27950  
 SELL GOLD BELOW 27905 TGT 27805 27600 SL ABOVE 28000



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## SILVER



BUY SILVER ABOVE 40116 TGT 40316 40716 SL BELOW 39900  
SELL SILVER BELOW 39800 TGT 39600 39000 SL ABOVE 40000

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## THURSDAY, 16- MARCH- 2017

Time	Cur.	Event	Forecast	Previous
12:00	JPY	BoJ Press Conference		
14:00	CHF	SNB Interest Rate Decision	-0.75%	-0.75%
14:00	CHF	SNB Monetary Policy Assessment		
15:30	EUR	Core CPI (YoY) (Feb)	0.9%	0.9%
15:30	EUR	CPI (MoM) (Feb)	0.4%	-0.8%
15:30	EUR	CPI (YoY) (Feb)	2.0%	2.0%
17:30	GBP	BoE MPC vote cut (Mar)	0	0
17:30	GBP	BoE MPC vote hike (Mar)	0	0
17:30	GBP	BoE MPC vote unchanged (Mar)	9	9
17:30	GBP	BoE QE Total (Mar)	435B	435B
17:30	GBP	BoE Interest Rate Decision (Mar)	0.25%	0.25%
17:30	GBP	BoE MPC Meeting Minutes		
18:00	USD	Building Permits (Feb)	1.260M	1.285M
18:00	USD	Building Permits (MoM) (Feb)	-2.6%	4.6%
18:00	USD	Housing Starts (MoM) (Feb)	1.4%	-2.6%
18:00	USD	Housing Starts (Feb)	1.260M	1.246M
18:00	USD	Initial Jobless Claims	240K	243K
18:00	USD	Philadelphia Fed Manufacturing Index (Mar)	30.0	43.3

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