

WEEKLY REPORT 04th September-2017



Upcoming Week Gold Movement:

In this week Gold has given the weekly resistance breakout 29785 (made high 29935) & also gave strong closing above this resistance, took support both the ema's, Next week if gold sustains above this level 29935 then can go till 30550.

For next week support for the index lies in the zone of 29750-29660. If the index manages to break this support, then we can see the index drifting lower. If the index breaks below these levels then it can drift to the levels of 29530 and then 29400.

Resistance for the index lies in the zone of 29935 to 30070 levels. If the index closes above these levels then the index can move to the levels of 30270 to 30550.

Broad range for the week is seen from 29400 on downside to 30550 on upside.



Pivot Point:

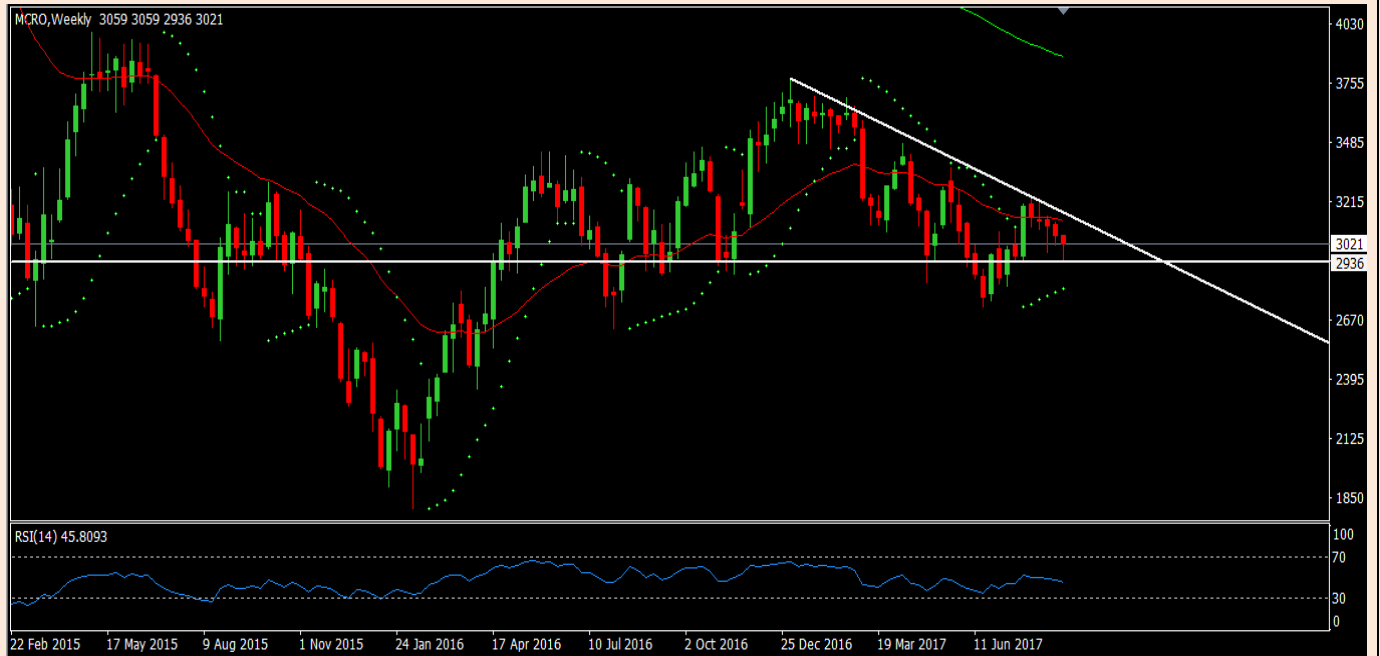
Gold	CMP	Pivot Point	Support1	Support2	Support3	Resistance1	Resistance2	Resistance3
	29823	29643.33	29352.67	28882.33	28121.33	30113.67	30404.33	31165.33

Technical Movement



CRUDE OIL:

Technical Movement:



CRUDE OIL:-

In this week crude oil took support its major support level 2936 and bounce back. In this week crude was bearish (open and high same 3059). Next week it will sustain between 3120 to 2920. If break the support level then can falls till 2835 & 2730.

For next week support for the index lies in the zone of 3000-2920. If the index manages to break this support, then we can see the index drifting lower. If the index breaks below these levels then it can drift to the levels of 2835 and then 2730.

Resistance for the index lies in the zone of 3060 to 3125 levels. If the index closes above these levels then the index can move to the levels of 3150 to 3250.

ZINC:

Technical Movement:



ZINC:-

In this week Zinc broke weekly major resistance level 204.20 and made high 205 also gave strong closing at weekly resistance level (closing at 204.20). Zinc trend wise highly bullish & it also going to complete bullish flag pattern in weekly chart. Next week if it sustains above 205 then can give more than 400 point upside movement.

For next week support for the index lies in the zone of 203.40-201.30. If the index manages to break this support, then we can see the index drifting lower. If the index breaks below these levels then it can drift to the levels of 200 and then 198.35

Resistance for the index lies in the zone of 205 to 206.30 levels. If the index closes above these levels then the index can move to the levels of 208 to 209.75



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