



Friday

3rd

June, 2016

WE Commodities | Tradiology

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GOLD | The Yellow Precious Metal

GO10Z

The Numbers: 10Z AUG16		Technical		Commodity View From Our Trading Desk Gold falls yesterday made a high of \$1219.60 and closes at \$1213.10 as market is waiting for today's US jobs data. Subsequently, support is seen at \$1202, a break of which will open the way for \$1195 and \$1180. while, a break above \$1221 will open the way for \$1228 and \$1235. WE advise to buy Gold around \$1195-\$1210, with stop loss of \$1179, targeting \$1225 and \$1235.
Open	1,215.00	Sup 3	1199.10	
High	1,219.60	Sup 2	1,204.00	
Low	1,212.00	Sup 1	1,207.00	
Close	1,213.10	Pivot	1,212.10	
Volume	1,777	Res 1	1,215.10	
Change	-1.50	Res 2	1,220.00	
Open Interest	3,366	Res 3	1,223.00	

SILVER | The White Metal

SL100Z

The Numbers: 10 OZ JY16		Technical		Commodity View From Our Trading Desk Silver rise yesterday in narrow trade and closes at \$16.003. Support will be seen at \$15.90, a break of which will open the way for \$15.80 and \$15.50, while a break above \$16.25 will open the way for \$16.35 and \$16.55. WE advise to buy Silver around \$15.80-\$16.00, with stop loss of \$15.75, initially targeting \$16.20. and \$16.35. Trend of Silver is Bearish.
Open	15.952	Sup 3	15.780	
High	16.057	Sup 2	15.852	
Low	15.952	Sup 1	15.920	
Close	16.003	Pivot	15.990	
Volume	106	Res 1	16.060	
Change	0.04	Res 2	16.132	
Open Interest	1,370	Res 3	16.200	

CRUDE OIL | The Black Gold

CRUDE10

The Numbers: 10BBL JY16		Technical		Commodity View From Our Trading Desk Crude oil made a low of \$48 yesterday as OPEC decide its policy unchanged. Now a break a below of \$47.70 will open the way for \$47.30 and \$46.50. Meanwhile a break above \$49.80 will open the way for \$50.25 & \$51. We advise to Sell Crude on strength between \$49-\$50, with a strict stop loss of \$50.40, Initially targeting \$47.50 and \$46.90.
Open	48.92	Sup 3	46.73	
High	49.49	Sup 2	47.35	
Low	48.00	Sup 1	48.23	
Close	49.01	Pivot	48.85	
Volume	3,571	Res 1	49.75	
Change	0.09	Res 2	50.35	
Open Interest	1,670	Res 3	51.25	

Commodity Broadcast

- OPEC fails to reach any production freeze deal leaving its ceiling unchanged to 31.5M barrel per day.
- Gold and silver consolidates before today US monthly Jobs data.
- GBP/USD trades near 1.44 after polls show brexit might happen on June 23rd referendum.

Key Data

Non-Farm Employment Change at 5:30pm
Unemployment Rate at 5:30pm
ISM Non-Manufacturing PMI at 7:00pm

\$ € £	Impact	Forecast	Previous
USD	High Impact	159K	160K
USD	Medium Impact	4.9%	5.0%
USD	Medium Impact	55.4	55.7

Sources: WE Commodities Research, PMEX, ICN®, Oil N' Gold®, ForexFactory®, GCI Financial®

Low Impact Medium Impact High Impact

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GC Daily Chart

3rd June, 2016



What? Why? Analysis from Around the Globe: GOLD

Gold prices traded 0.43% lower closing, at 1210.10 per ounce, after oscillating between gains and losses throughout the session, as investors weighed the possibility of the US Federal Reserve increasing interest rates in the near-term. The pair is expected to find support at 1208.13, and a fall through could take it to the next support level of 1203.17. The pair is expected to find its first resistance at 1219.03, and a rise through could take it to the next resistance level of 1224.97.

SI Daily Chart

3rd June, 2016



What? Why? Analysis from Around the Globe: SILVER

Silver prices declined 0.16% to USD 15.97 per ounce, tracking weakness in gold prices. The pair is expected to find support at 15.96, and a fall through could take it to the next support level of 15.90. The pair is expected to find its first resistance at 16.07, and a rise through could take it to the next resistance level of 16.12.

CL Daily Chart

3rd June, 2016



What? Why? Analysis from Around the Globe: CRUDE OIL

Crude Oil prices advanced 0.27%, closing at 49.03, after the latest drawdown in US crude stockpiles offset the OPEC failure to reach a deal on an output ceiling. Yesterday, the EIA report indicated that US crude oil inventories declined 1.4 million barrels during the week ended May 27 to a level of 535.7 million barrels. The pair is expected to find support at 48.30, and a fall through could take it to the next support level of 47.39. The pair is expected to find its first resistance at 49.80, and a rise through could take it to the next resistance level of 50.39.

Sources: WE Commodities Research, PMEX, ICN®, Oil N' Gold®, ForexFactory®, GCI Financial®

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