



Bullion Check

Date: April 28, 2005
DAILY REPORT

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MCX JUNE GOLD



Source: Telequote India

Though the US Economic Data was not in favor of the US Dollar (USD), the FX market remained favorable to the USD with Euro, JPY, GBP and Swiss Franc loosing more than 60 pips, 15 pips, 15 pips and 70 pips respectively.

Sell in the ranges of 6240-6245. Hourly closing above 6250/55 results in fresh buying; else the market will remain sideways to down with initial support in the ranges of 6222 and final support at 6190 levels.

The Dollar Index (DXM5) after appreciating from 83.20 ranges continued the winning spree to close at 84.10. This lead to the bullion markets loosing ground internationally.

MCX May Silver had lost more than Rs.120. The prices are expected to find decent support in 10570 price range. 10720 levels will post a stiff resistance in the short-term.

MCX MAY SILVER



Source: Telequote India

Daily O/H/L/C:

27.04.05	Open	High	Low	Close
MCX JUNE GOLD	6258	6263	6223	6234
MCX MAY SILVER	10767	10775	10607	10641

Economic Event Watch:

Date	ET	Release	For	Actual	Prior
Apr 27	08:30	Durable Orders	Mar	-2.8%	-0.2%
Apr 28	08:30	GDP-Adv.	Q1		3.8%
Apr 28	08:30	Chain Deflator-Adv.	Q1		2.3%
Apr 28	08:30	Initial Claims	04/23		296K
Apr 28	10:00	Help-Wanted Index	Mar		41
Apr 29	08:30	Employment Cost Index	Q1		0.7%
Apr 29	08:30	Personal Income	Mar		0.3%
Apr 29	08:30	Personal Spending	Mar		0.5%
Apr 29	09:45	Mich Sentiment-Rev.	Apr		88.7
Apr 29	10:00	Chicago PMI	Apr		69.2

Analyst : Bharath Kumar.R.N

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Angel Commodities Broking (P) Ltd

South India: Mr.Bharath Kumar.R.N

Osman Plaza, 6-3-352, 3rd Floor,
Road No.1, Banjara Hills,
Hyderabad – 500 034.

Corporate Office: Mr.Vineet Rai

610, Acme Plaza,
M.V.Road, Andheri (E),
Mumbai – 400 059.

Mumbai:	Mr. Vineet Kumar Rai	☎022-56684380/90
Hyderabad:	Mr. Bharath Kumar. R.N	☎040-5573 3573/74/973
Ahmedabad:	Mr. Nikhil Daxini	☎079-26467000
Surat :	Ms. Pinki Kothari	☎0261-2369804
Delhi:	Mr. Gurpreet Sareen	☎011-51512555

Email : commodities@angelbroking.com
