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Enhancing Fortunes, Enriching Lives.

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COMMODITY RESEARCH

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Our Vision

To be the most favored financial services provider for all categories of investors
by offering them comprehensive "Wealth Care" service.

In Yesterday's Session

Bullion on domestic bourse was trading higher after government increase customs duty on imported items. Impact is also seen on prices as Indian currency depreciated in post budget session. Gold in MCX was stronger by 1.45% at 30400 after testing high of 30447. Price in COMEX tested high of \$1347 but slipped to \$1338 but settled near previous close. Gold slipped lower in COMEX after the Federal Reserve left interest rates unchanged but hinted at hikes later this year. Fed Chair Janet Yellen's in her last policy meeting announced it was holding rates steady, but said inflation is likely to rise this year. Those comments signaled that borrowing costs will continue to climb under incoming central bank chief Jerome Powell. Silver mostly remained range bound between 300 points while testing high of 39580 levels but drifted down in late session. Expect bullions to move down in today's session and rise in price should be used to create short position.

Crude prices has soared by 2% in yesterday's trade, drawing support from a report showing a sizable decline in U.S. stocks of gasoline and distillate supplies. Data from the EIA showed strong U.S. demand for gasoline and distillates along with weekly declines in domestic supplies of the petroleum products. Crude supplies rose 6.8 million barrels last week, which marked the first increase in 11 weeks. WTI was up by 1.22% and holding above \$65 level mark. Expect price to remain range bound where higher levels of 4205-4225 to act strong resistance. NG weakened further into second day as price was down by 3.40% followed by Wednesday's 8.5% fall. Downfall is mainly supported by US weather forecasting model, which called for milder weather, damping demand for the heating fuel. Price also got betting followed by EIA inventory data which showed that US supplies in storage fell less than forecast last week. Recovery in price is only possible above 195 levels and any rise up to these levels should be used to create short position.

All Base Metals was trading positively across the board with Nickel & Lead outperforming the others. Nickel was up by 4.25% followed by Lead which was up by 2.40%. Lead rallied amid a crunch on nearby metal supply. LME stocks have slumped by around 7 percent since early January to below 135,000 tonnes, a three-year low. Aluminium was down in early session as price hit a two-week low, continuing to reverse last year's gains as rising stockpiles in top producer China reinforced worries that the Chinese market remains in surplus despite capacity cuts. Shanghai Futures Exchange aluminium stocks are at 790,958 tonnes, their highest ever levels, despite Beijing's efforts to tackle pollution by ordering mills to cut capacity during winter. Overall expect metals to trade positively in today's session.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29950	30020	30160	30480	30600	30780	Bullish
SILVER	38900	39120	39380	39570	39885	40040	Bearish
CRUDE	4067	4108	4157	4188	4205	4240	Bearish
NG	174	177	181	184	190	195	Bearish
COPPER	446	449	453	456	459	463	Bearish
NICKEL	846	854	859	866	872	877	Bullish
LEAD	164.50	168.40	170	171.30	173.50	177	Bullish
ZINC	224	226.50	228	231	234	237	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	63.80	64.05	64.23	64.40	64.54	64.67	BEARISH
EURINR	79.22	79.48	79.72	80.01	80.24	80.51	BULLISH
GBPINR	90.40	90.87	91.26	91.55	91.84	92.13	BULLISH
JPYINR	57.90	58.12	58.24	58.73	58.84	58.95	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:00 PM	Non-Farm Employment Change	181K	148K	Bullion
07:00 PM	Unemployment Rate	4.1%	4.1%	Bullion
08:30 PM	Revised UoM Consumer Sentiment	95.0	94.4	Bullion
08:30 PM	Factory Orders m/m	1.4%	1.3%	Base Metals

How to these Technical Levels

S1, S2 & S3 are Support Levels.
R1, R2, R3 are Resistance Levels.

If Expected Trend is Bullish
Try to take long position around support Levels
And Exit around Resistance Levels.

If Expected Trend is Bearish
Try to take Short position around Resistance Levels.
And Exit around Support Levels.

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