



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY  
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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 Friday's Session

Bullion continues to remain weak in Friday's session and hover near six month low. Precious metal was also on track for its third straight weekly decline and headed towards its worst quarterly loss since end-2016. U.S. Dollar Index, was trading at 94.53, down 0.49% while it rose to as high as 95.534 on Thursday, the highest level since almost a year ago. In COMEX Gold tested low of \$1245 and recovered marginally to high of \$1251 levels. In MCX price opened at 30460 and fell to low of 30356 while settling at 30436, down 0.22%. Silver was hovering near previous close which tested low of 39090 levels, its two months low. Expect Bullion to remain in selling pressure and rise in price should be used to create short position.

Crude was trading down by 0.90% in early session as profit taking pulled price in global market but later bounce to recent high levels. Concerns about escalating trade tension between the U.S. and its major trade partners being cited as one of the catalyst for the selling. Oil prices have been rallying since the beginning of the year on tightening market conditions and voluntary supply cuts led by OPEC. Meanwhile, potential U.S. sanctions against OPEC-exporter Iran are also supporting oil prices. In NYMEX crude was trading at \$74.20 levels up by 1.05%. In MCX, on back of appreciating Indian Rupee Crude was moved up 0.25% at 5088 still three and half year high levels. Expect some correction in evening session where price could fall towards low of 4945 levels, in volatile session. NG was down by 1% at 201 levels.

Base Metals pack was in consolidating mode where lower level was attracting value buying. Copper was down by 0.50% at 452 while it tested low of 451. Zinc prices fell more than 1.80% on Friday, heading for their worst quarter since 2015, as investors grew skeptical of reports that Chinese smelters plan to cut output by 10 percent in response to low prices and treatment charges. Lead & Nickel trading with gain of half in new July month contract. Expect metals to remain in sideways range with negative bias.

## Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	29800	30115	30310	30525	30700	30870	Bearish
<b>SILVER</b>	38460	38700	39100	39375	39790	40050	Bearish
<b>CRUDE</b>	4923	4973	5025	5088	5130	5195	Bullish
<b>NG</b>	196	198	201	205	208	211	Bearish
<b>COPPER</b>	442	446	449	452	458	463	Bearish
<b>NICKEL</b>	989	998	1014	1022	1027	1038	Bearish
<b>LEAD</b>	158	162	164	168	171	173	Bullish
<b>ZINC</b>	192	195	198	201	203	206	Bearish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	68.22	68.49	68.72	68.96	69.18	69.44	BULLISH
EURINR	79.69	79.88	80.04	80.22	80.36	80.55	BULLISH
GBPINR	89.60	89.97	90.26	90.52	90.83	91.20	BEARISH
JPYINR	61.66	61.85	62.20	62.47	62.77	63.01	BEARISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:15 PM	Final Manufacturing PMI	54.6	54.6	Base Metals
07:30 PM	ISM Manufacturing PMI	58.2	58.7	Base Metals
07:30 PM	Construction Spending m/m	0.5%	1.8%	Base Metals
07:30 PM	ISM Manufacturing Prices	74.3	79.5	Bullion

### 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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# INVENTURE

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- ▶ Derivatives
- ▶ Depository
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- ▶ Commodity
- ▶ IPO

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