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COMMODITY RESEARCH

Kunal Kame

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

Silver surges more than 2% in yesterday's session on persistent off take by industrial units. Price opened near previous close but value buying at lower levels steadily pushed price above major resistance of 39470. Whereas Gold only managed to remain positive by 0.25%. In Comex price attended high of \$1280 but mostly remained around \$1277. Market participant awaits the outcome of US Fed Reserve two days policy meeting for fresh signal. But market consensus is that Fed will hold interest rate hike till end of year.

Crude gave up its early gain and slipped in negative territory by 0.5%. Price tested high of 3572, levels last seen in mid-2015, earlier in the session. U.S. Energy Information Administration said in its weekly report that crude oil inventories fell by 2.4 million barrels in the week ended October 29. But this supportive data could not pushed price any further. In Nymex price was trading around \$54.35/ barrel. While Brent crude slipped from \$61.50 levels to 60.70. NG edged lower for the second straight session on Wednesday, as speculator looked ahead to weekly data from the U.S. on supplies in storage to gauge demand for the fuel.

After Monday's up move of more than 5.5% Nickel again surges to intraday high of 842/kg. on news that battery makers are increasingly turning to nickel to help power growing global electric car sales. But profit booking pulled price 815 levels by end of session. Lead was also up by 2% at 160 levels. While other metals remained consolidating mode.

Technical Levels for Today

METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	28930	29150	29270	29430	29580	29770	Bullish
SILVER	38740	39100	39480	39820	40040	40400	Bullish
CRUDE	3435	3470	3495	3540	3575	3605	Bullish
NG	181	185	188	190.30	194	197	Bearish
COPPER	436	441	446	449	454	457	Bullish
NICKEL	792	803	811	822	835	843	Bullish
LEAD	153	156	158	160	163	165	Bullish
ZINC	208	211	213.40	216.55	218.45	220.65	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.40	64.60	64.72	64.93	65.13	65.30	BEARISH
EURINR	74.96	75.17	75.38	75.70	75.94	76.14	BEARISH
GBPINR	85.74	85.86	86.06	86.35	86.49	86.64	BULLISH
JPYINR	55.90	56.35	56.74	57.87	57.20	57.40	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Unemployment Claims	235K	233K	Bullions
06:00 PM	Prelim Nonfarm Productivity	2.5%	1.5%	Bullions
08:00 PM	Natural Gas Storage	63B	64B	Natural Gas

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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