



COMMODITIES LTD.

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 was mostly remained in narrow range with slightly positive bias. Gold first climbed to three month high supported by weaker dollar. Indian Rupee appreciated to two and a half year high in yesterday's trade. The rupee gained for the fourth straight session and touched a level of 63.51. This is the strongest the Indian currency has traded since July 22, 2015. Comex Gold attended high of \$1314 levels but profit selling pulled price back to \$1311 level. On other hand Silver moved up to 39285 levels but close flat. Trader need to be bit cautious at higher levels, overall view remains bullish and dip in the price should be used for long position.

Crude is hovering near its multi-year high where price remained in range between 3817-3866 levels. Crude was supported by unrest in Iran, which sparked concerns over potential supply disruptions in Middle East region. WTI Crude on NYMEX tested high of \$60.73 levels but later in the session lost bullish momentum. Overall view in short term remains bullish till price hold 3750 levels. NG had a volatile session where price seesaw either side of \$3 in NYMEX. In MCX intraday range was of 10/- while by end of session NG close up by 2%. Expect bullish trend to continue and high of 201 to get tested.

In Base Metal pack, Copper & Aluminium was down by almost a percent whereas Lead & Zinc was leading the rally. Lead was up by 2% after attending intraday low of 159.30 levels. Lead prices rose by 29.8% at its peak in 2017 but was outshone by Zinc. INTL FCStone analysts predict that over the course of 2018 lead prices will hit \$2,900 per tonne. There was shortfall 173,000 tonne in first 10 month of year as compare to surplus in the same year-ago period. There is also a dominant position holder for lead warrants on the LME which could continue to support prices in the first part of 2018. Copper was weak by 1% after China's official Purchasing Managers' Index (PMI) came below market expectations. Expect some more correction in Copper, Nickel & Aluminium while Lead & Zinc to remain bullish.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	28730	28870	29100	29225	29375	29580	Bullish
SILVER	38680	38890	39220	39480	39670	39940	Bullish
CRUDE	3765	3790	3820	3847	3873	3907	Bullish
NG	186	189	192.40	195.30	198	202	Bullish
COPPER	453	457	461	465.30	469	471	Bearish
NICKEL	786	792	798	806	812	817	Bearish
LEAD	156	159	162	163.50	164.80	166.50	Bullish
ZINC	205	207	210.60	214	217	220	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	63.30	63.45	63.59	63.74	63.89	64.01	BEARISH
EURINR	76.33	76.59	76.85	77.01	77.13	77.27	BULLISH
GBPINR	85.87	86.03	86.20	86.41	86.52	86.66	BULLISH
JPYINR	56.44	56.60	56.71	56.99	57.15	57.28	BEARISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
08:30 PM	ISM Manufacturing PMI	58.3	58.2	Base Metals
08:30 PM	Construction Spending	0.8%	1.4%	Base Metals
08:30 PM	ISM Manufacturing Prices	64.0	65.5	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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