



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

Gold was trading flat near its previous close levels, supported by falling Indian currency. The INR had tumbled to a record low against the US dollar, falling beyond 69 per US dollar. This weighed on the local commodities in Indian market. In COMEX price was moved to six month low of \$1239 levels. In domestic market Gold opened at 30400 levels & found support at 30386 in first half, but this low was revise to 39270. Expect some upside but this rise should be used to create short position. On other hand Silver SEP month contract was trading with loss of one & half a percent. Last week Silver close at 39921 levels while in yesterday' session low of 39270 got tested. Expect silver to remain in narrow range where low of 39050 could get tested.

Crude was in selling pressure in global market after U.S. President Donald Trump lashed out at OPEC with a warning to stop manipulating markets and piled pressure on U.S. ally Saudi Arabia to raise supplies to compensate for lower exports from Iran. NYMEX WTI is down marginally by 0.15% and below \$74 levels. In MCX priced was trading near previous close levels, support by depreciating Indian currency. Fresh buying could emerge if price is able to cross high 5130 levels. These levels has been tested thrice in last three session making it short term resistance levels. Expect some correction in Crude where price could slip to low of 5040 levels but overall view remains bullish and dip should be used to initiate long position. NG was trading with loss of 1.70% at 197 levels. These levels of 197 is crucial levels, if price breached below these levels then short term trend could turn negative.

Base Metals pack which was direction less in first half turned negative by an average one percent where Nickel was worst performer which plunged by 2%. Copper in global market hit three-month lows as the market priced in weaker demand in top consumer China, which is embroiled in the trade spat with US even as its manufacturing sector slows. In MCX copper tested low of 448 while settling at 451 levels supported by falling Rupee. Aluminium was trading positively by half a percent at 147.45 levels also moved to low of 145.40 levels. While Zinc tested low of 196.20 levels. Expect metals to remain weak and rise in price should be used to initiate short position.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29635	29800	30115	30310	30525	30700	Bearish
SILVER	38460	38700	39100	39375	39790	40050	Bearish
CRUDE	4973	5025	5088	5130	5195	5220	Bullish
NG	194	196	198	201	205	208	Bearish
COPPER	442	446	449	452	458	463	Bearish
NICKEL	977	989	998	1014	1022	1027	Bearish
LEAD	158	162	164	168	171	173	Bullish
ZINC	189	192	195	198	201	203	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	68.49	68.72	68.96	69.18	69.44	69.70	BULLISH
EURINR	79.88	80.04	80.22	80.36	80.55	80.78	BULLISH
GBPINR	89.97	90.26	90.52	90.83	91.20	91.39	BULLISH
JPYINR	61.66	61.85	62.20	62.47	62.77	63.01	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:30 PM	Factory Orders m/m	-0.8%	0.1%	Base Metals
07:30 PM	IBD/TIPP Economic Optimism	54.2	53.9	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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