



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 Yesterday's Session

Bullion was marginally negative after US Federal Reserve concluded a two-day policy meeting and gave an upbeat assessment on the U.S. economy. Fed left interest rate unchanged as widely expected. The central bank upgraded its view on the economy. The Fed delivered rather hawkish comments in the statement emphasizing the strength of the U.S. economy. Gold in COMEX was trading near day's low levels of \$1211 levels while upside was capped at \$1221. In MCX price was range bound between 29600 to 29700 levels while settling with loss of 0.23% at 29625. Silver was up by 0.20% at 38050 levels. Overall view remains negative but some minor pullback in intraday is possible and dip in price should be used to initiate long position keeping tight stop loss.

Crude oil recovered strongly from early loss on escalating tension in Middle East. Israel warns Iran of military response if it close Red Sea strait. Strait that links the Red Sea to the Gulf of Aden, Israel Prime Minister Benjamin Netanyahu said on Wednesday. WTI has declined 7.4% in July and, despite Thursday's bounce, was still on track for a weekly drop of 0.6% as worries over increasing production led to profit-taking. Despite the recent decline, WTI oil is still up 15.4% year to date and has jumped 35.6% since one year ago. Crude in NYMEX was up by 2.11% at \$69.09 levels. In MCX, crude tested low of 4593 levels but in evening session surges to high of 4761 levels while settling down at 4745 levels. Expect this up trend to continue and higher of 4800 to get tested. NG which was trading flat in early session also moved up after EIA supportive inventory data.

Base metals are generally positive in Thursday's trade after Wednesday's strong sell off. Zinc & Lead were leading the rally where both are trading with gain of 1.60%. Copper and Zinc were also trading with gain while Aluminium is marginally down from previous close. Expect metals to trade in range where rise should be used to create short position.

## Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	28930	29075	29380	29685	29900	30115	Bearish
<b>SILVER</b>	37300	37530	37970	38200	38580	38800	Bearish
<b>CRUDE</b>	4510	4554	4585	4644	4670	4710	Bearish
<b>NG</b>	181	184	189	191	194	196	Bullish
<b>COPPER</b>	408	412	417	425	428	433	Bearish
<b>NICKEL</b>	889	896	908	915	922	930	Bearish
<b>LEAD</b>	138	141	144	148	150	153	Bearish
<b>ZINC</b>	168	173	175	177	180	183	Bearish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	68.22	68.49	68.72	68.96	69.18	69.33	BULLISH
EURINR	79.60	79.83	80.02	80.28	80.55	80.92	BEARISH
GBPINR	89.66	89.89	90.18	90.40	90.83	91.14	BEARISH
JPYINR	60.95	61.14	61.32	61.88	62.13	62.36	BULLISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Average Hourly Earnings m/m	0.3%	0.2%	Bullion
06:00 PM	Non-Farm Employment Change	190K	213K	Bullion
06:00 PM	Unemployment Rate	3.9%	4.0%	Bullion
06:00 PM	Trade Balance	-46.5B	-43.1B	Bullion
07:15 PM	Final Services PMI	56.2	56.2	Bullion
07:30 PM	ISM Non-Manufacturing PMI	58.6	59.1	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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