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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 Friday's Session

Bullion remained range bound where investors showed interest in hedging against risks stemming from the ongoing trade dispute. Report suggest that U.S. President Donald Trump was considering plans to impose tariffs on \$200 billion in Chinese imports as soon as next week weighed on market sentiment. Gold in international market have declined about 7.7% so far this year amid rising U.S. interest rates, international trade disputes and the Turkish currency crisis, with investors preferring the dollar as a safe-haven. In Friday' trade Gold in COMEX was range bound between \$1198 to \$1209 levels where price was sustaining above psychological level of \$1200. In MCX, Gold opened on positive note on back of deprecating Indian currency and moved to high of 30359. But profit booking checked further upside and gold closed at 30130 levels. Silver was down by 0.40% at 36700 levels. Expect price to remain in sideways range with negative bias for intraday.

Crude was lower as concerns over the impact of a trade war depressed sentiment, although impending U.S. sanctions on Iran and falling Venezuelan output supported the market. U.S. President Donald Trump threatened on Thursday to withdraw from the WTO, his latest salvo in a deepening dispute between US and its major trading partners. WTI in NYMEX was lower by 0.45% at \$69.92 levels. In domestic market Crude opened above 5000 levels but slipped to 4945 while closing 4962 levels. Expect price to remain in pressure and lower level of 4925 to get re-tested. NG was up by 1% at 207 level. Expect price to remain in uptrend and dip to low of 205 should be used to initiate long position.

Base Metals pared early gain and moved into negative by end of session. Nickel was worst performer which fell more than 3.50% and fell to one month low of 907. Copper which tested high of 430, close down by 1.80% at 423 levels. Aluminium was down by 0.75% at 150 whereas Lead & Zinc remained slightly positive. Expect Base Metals to remain in pressure and rise in price should be used to initiate short position.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29685	29900	30115	30320	30570	30720	Bearish
SILVER	36110	36420	36820	37030	37380	37550	Bearish
CRUDE	4899	4928	4966	4992	5033	5069	Bullish
NG	199	202	206	209	212	215	Bullish
COPPER	411	416	421	425	430	433	Bullish
NICKEL	888	896	903	914	930	937	Bearish
LEAD	138	141	144	148	150	153	Bearish
ZINC	169	173	175	179	182	185	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	70.63	70.78	70.93	71.23	71.56	71.78	BULLISH
EURINR	82.33	82.58	82.72	83.05	83.27	83.56	BEARSIH
GBPINR	91.77	92.25	92.49	92.87	93.05	93.22	BULLISH
JPYINR	63.48	63.73	64.04	64.36	64.55	64.82	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
	No Data			

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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