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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 Yesterday's Session

Bullion was searching for direction in yesterday's session as price remained in narrow range with slight positive bias. Upside in bullion was capped by firmer US Dollar and strong rally in world equity market. Gold in Comex tested high of \$1321 but profit booking in at higher levels put breaks on price. In MCX price was in the range of 29165 to 29270 levels. Silver was up by 0.25% while testing high of 39300 levels. After strong up move in last three weeks price has reached short term resistance, trader need to be bit cautious at these higher levels.

Crude oil after consolidating around 3580-3820 levels in previous seven sessions resume its upside rally and climb more than 2% in yesterday's session. In NYMEX crude moved up and tested high of \$61.58 levels, gain of \$1.10 from previous close. Price was well supported by supply cut by global oil producers despite ongoing concerns over rising U.S. output. On other hand unrest in major oil producer Iran is also helping price but protests is showing no signs of impact on production. Today's EIA inventory data will give further direction to the price. NG was down by 2.25% after price tested high of 194.70 levels. Overall view remains bullish in NG and lower levels of 186-188 should act as support.

Base Metals were mostly down in session where Nickel was leading in the fall. Nickel which tested high of 815 on Monday, moved to low of 784 levels in yesterday's trade. Copper was also down by 0.60% at 457.50 levels. Lead remained in positive after expectations of seasonally strong demand and the likelihood of shortages over the winter months spurred investor buying. The peak demand period for lead, which is largely used to make batteries, is during winters when the freezing weather causes battery failures. International Aluminium Institute latest numbers showed a sharp dip in the production of the metal. Data showed that Aluminium production was up to 4.714 million tonnes in November 2017, from 4.957 million tonnes in October 2017. China has been one of the strong trigger in this dip as production in World Aluminium dropped by more than 5%. Expect lower levels to act as a support for base metals.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	28730	28870	29100	29270	29420	29620	Bullish
SILVER	38680	38890	39220	39480	39670	39940	Bullish
CRUDE	3820	3847	3873	3930	3965	4005	Bullish
NG	183	185.40	188.60	192.70	195	198.40	Bullish
COPPER	448	452	455.40	459	462	465	Bearish
NICKEL	772	778	783	789	793	801	Bearish
LEAD	156	159	162	163.50	164.80	166.50	Bullish
ZINC	205	207	210.60	213.50	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	76.10	76.33	76.58	76.78	76.91	77.09	BEARISH
GBPINR	85.87	86.03	86.20	86.41	86.52	86.66	BULLISH
JPYINR	56.45	56.62	56.73	56.98	57.07	57.23	BEARISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
08:30 PM	ADP Non-Farm Employment Change	191K	190K	Bullion
08:30 PM	Unemployment Claims	241K	245K	Bullion
08:30 PM	Natural Gas Storage	-221B	-112B	Natural Gas
09:30 PM	Crude Oil Inventories	-5.2M	-4.6M	Crude Oil

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.

Created by: Inventure Research

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