



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY
04TH APRIL 2018



COMMODITY RESEARCH

Kunal Kame

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 which surges on Monday as falling U.S. stock markets and fears of a global trade war pushed investors toward safer assets has edged lower yesterday on profit taking. The Trump administration is expected this week to unveil a list of advanced technology Chinese imports targeted for U.S. tariffs after Beijing on Monday raised tariffs on 128 U.S. products, escalating a dispute between the world's two largest economies. Gold in Comex rose to \$1345 levels in Monday's trade fell to low \$1328 yesterday. In MCX, Gold tumbled almost by a percent and close at 30750 levels. Silver which attended high of 39054 on Monday was down by 1.60% at 38440. Expect bullion to move forward in today's session and dip in price should be used to initiate long position.

Oil prices got beating on Monday on report which showed Russia increase its production to 10.97 million bpd from 10.95 million bpd. Prices were also held back by worry that Saudi Arabia will cut prices for all crude grades it sells to Asia in May. WTI in NYMEX fell from \$65.42 levels to low of \$63.02, in yesterday's session price tried to recover and was up by 0.40% at 4130. Focus will be on today's EIA inventory data which is expected to show marginal increase in stockpile. Still after Monday's major setback, crude has turn bearish and intraday rise should be used to create short position. NG, which also had weak session Monday was trading in narrow range, overall view remains bearish in this counter and expect lows of 170-172 to get tested.

Base Metals which were trying to recover from lower levels pared its early gain in second half and most of then drifted into red. Copper outperformed other and was only metals which held its gains. Copper prices in LME touched one-week highs as investors bought on expectations the escalating trade dispute between China and the US would not undermine flows of metal. Aluminium fell by 1.50% and tested low of 128.75, price not seen in four months. Nickel which opened on positive note at 881 also moved to low of 874. Overall metals could remain range bound in today's session and dip in price should be used to create long position.

Technical Levels for METALS

| METALS | S1 | S2 | S3 | R1 | R2 | R3 | TREND |
|---------------|-------|-------|--------|--------|--------|--------|---------|
| GOLD | 30350 | 30530 | 30770 | 30950 | 31080 | 31300 | Bearish |
| SILVER | 37950 | 38080 | 38350 | 38630 | 38900 | 39200 | Bearish |
| CRUDE | 4020 | 4065 | 4100 | 4138 | 4177 | 4222 | Bearish |
| NG | 170 | 172 | 175 | 178 | 182 | 185 | Bearish |
| COPPER | 432 | 436 | 440 | 442 | 445 | 448 | Bullish |
| NICKEL | 862 | 870 | 876 | 882 | 886 | 896 | Bullish |
| LEAD | 152 | 154 | 156.70 | 158.40 | 160 | 162 | Bullish |
| ZINC | 210 | 212 | 214 | 216.60 | 218.40 | 220.50 | Bullish |

Technical Levels for Currency

| CURRENCY | | | | | | | |
|----------|-------|-------|-------|-------|-------|-------|---------|
| | S1 | S2 | S3 | R1 | R2 | R3 | Trend |
| USDINR | 64.57 | 64.72 | 64.93 | 65.12 | 65.30 | 65.43 | BULLISH |
| EURINR | 79.56 | 79.84 | 80.01 | 80.26 | 80.51 | 80.65 | BEARISH |
| GBPINR | 91.08 | 91.30 | 91.45 | 91.72 | 91.90 | 92.02 | BEARISH |
| JPYINR | 60.83 | 61.04 | 61.33 | 61.54 | 61.74 | 61.98 | BEARISH |

Today's Event

| Time IST | KEY EVENT (US) | EXPCD | PREV | IMPACT |
|----------|--------------------------------|-------|-------|-------------|
| 05:45 PM | ADP Non-Farm Employment Change | 206K | 235K | Bullion |
| 07:15 PM | Final Services PMI | 54.3 | 54.1 | Base Metals |
| 07:30 PM | ISM Non-Manufacturing PMI | 59.2 | 59.5 | Bullion |
| 07:30 PM | Factory Orders m/m | 1.8% | -1.4% | Base Metals |
| 08:00 PM | Crude Oil Inventories | 1.4M | 1.6M | 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

Contact : Commodity Research Desk, Inventure Growth & Securities Ltd, 201, Viraj Tower, Near Landmark Building, Western Express Highway, Andheri (East), Mumbai -400 069
Tele: 91-22-8879606284 Extension :690, Fax: 91-22-40751535.
E-mail: commresearch@inventuregrowth.com , website : <http://www.inventuregrowth.com/>
Notice: This document is prepared by Mr. Kunal Kame.

Research for Inventure Group for private circulation exclusively for their clients.

Disclosure: We and our affiliates, officers, directors, and employees, including persons involved in the preparation or issuance of this material may; (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company/companies mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company / companies discussed herein or act as advisor or lender / borrower to such company / companies or have other potential conflict of interest with respect to any recommendation and related information and opinions. The same persons may have acted upon the information contained here in.

Disclaimer: This document has been furnished to you solely for your information and may not be reproduced or redistributed to any other person. This material is for the personal information of the authorized recipient, and **we are not soliciting any action based upon it.** This report is not to be construed as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. The material is based upon technical reading of the Graph. Though utmost care is taken by the writer of this document, and it should be relied upon as such.

Mr. Kunal Kame of Inventure Growth & Securities Ltd. or any person connected with any of these entities accepts any liability arising from the use of this document. Opinions expressed herein the report are our own and are based on Technical Research as of the date appearing in this document only. Reports based on Technical Analysis centers on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report based on a company's fundamentals. While we endeavor to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so. Prospective investors and others are cautioned that any forward- looking statements are not predictions and may be subject to change without notice. Our proprietary trading and investment businesses may make investment decisions that may not exactly adhere to the recommendations expressed herein. No part of this material may be duplicated in any form and /or redistributed without company's prior written consent. In so far as this report includes current or historical information, it is believed to be reliable, although its accuracy and completeness cannot be guaranteed.



INVENTURE

COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

GROUP COMPANY SERVICES

- ▶ Equity
- ▶ Currency
- ▶ Mutual Fund
- ▶ Wealth Management & Advisory
- ▶ Merchant Banking
- ▶ Loan Against Shares , Promoter and IPO Funding(NBFC)
- ▶ Derivatives
- ▶ Depository
- ▶ Insurance
- ▶ Commodity
- ▶ IPO

Corporate Office:

201, Viraj Tower, Near Landmark Building,
W.E. Highway, Andheri (E),

Mumbai- 400069, Maharashtra, India.

Tel.: +91 22 39548500 / 40751515

FAX: +91 22 39548510

Email : info@inventuregrowth.com