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Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY
04TH JULY 2018



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 trying to find foot after recent fall in precious metal prices. US Dollar index was marginally down and trading at 94.41 levels. Trade war between China and US is still not showing effect of safe haven buying in these assists class. COMEX Gold tested low of \$1237 levels in early trade but from these levels gold has bounce by almost \$20 and tested high of \$1257 levels. In MCX, Gold opened marginally positive and after testing low of 30320, recovered to high of 30570 levels and settled with gain of 0.65%. Expect price to remain positive for intraday but broad view still remain bearish for short term. COMEX Silver fell to seven month lows on Monday, breaking under \$16 per ounce on continued selling pressure. In MCX, Silver tested low of 39330 and surges to high of 39800 levels while closing with gain of 0.80% from previous close. As far as silver is holding above 39200 levels, expect price to remain in bullish trend.

In early session crude continued with its rally and price gained by half percent but profit booking pulled price more than 0.60%. Earlier price was supported by report of supply disruption from Libya & Canada. Crude in NYMEX was trading firmly by gain of 1% and even tested high of \$75.27 levels but closed weak at \$73.91 levels. In domestic market price opened with gap and attended high of 5173. But in volatile evening session slip to low of 4995 and close with loss of 0.65% at 5075 levels. Expect bullish trend to continue and dip in price should be used to create long position. NG was trading at support zone of 196-197 levels, if price breached below these levels then short term trend could turn negative.

All Base Metals trading weak and most of them plunge more than 1.50%. Copper was down by 1.30% and fell below psychological levels of 450 while tested low of 444 levels. Nickel which fell more than 2% in Monday's session and again by 1.85% in yesterday's trade. Nickel tested two month low 982. Expect metals to remain in sideways range with negative bias in today's session.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29800	30115	30310	30525	30700	30985	Bullish
SILVER	38700	39100	39375	39790	40050	40280	Bullish
CRUDE	4940	4973	5025	5088	5130	5195	Bullish
NG	194	196	198	201	205	208	Bearish
COPPER	437	442	446	449	452	458	Bearish
NICKEL	968	977	989	998	1014	1022	Bearish
LEAD	158	162	164	168	171	173	Bullish
ZINC	184	189	192	195	198	201	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	68.21	68.49	68.72	68.96	69.18	69.44	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	BEARISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
	US Market Close			

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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