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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 after four weeks of upside rally was showing some sign of cool off. Price depreciated after the minutes from the Federal Reserve's December meeting showed that officials discussed on faster pace of rate increases this year. Fed officials discussed whether tax cuts could require them to raise interest rates at a faster pace in 2018 after hiking them three times last year. Comex Gold after attending high of \$1321 levels on Wednesday was hovering around \$1315 levels. In MCX Gold recovered from low of 29050 levels to high of 29245 but stronger Rupee in relation to Dollar capped upside. Silver remained in narrow range with negative bias. After strong up move in last four weeks price has reached short term resistance, trader need to be bit cautious at these higher levels.

Crude continued with its positive momentum and extended its gain into third day. EIA said in its weekly report that crude oil inventories fell by 7.419 million barrels against the expectation of 5.148 million barrels, while the American Petroleum Institute late Wednesday reported a supply draw of 4.992 million barrels. Oil prices have been holding near their highest level since May 2015 this week as recent unrest in Iran supported prices. Six days of anti-government protests marked the biggest challenge to the country since 2009. WTI in Nymex tested high of \$62.20 but bears were able pull price back below \$62 levels. NG tested high of 195.40 levels but pared in early gains after EIA inventory data which showed supplies in storage declined less than expected last week, and was down by almost 3% by end of session.

Base Metals which were down in early session recovered well from lower levels with only exception as Lead. Copper was range bound between 457 to 462 levels. Metals was support by Japanese data of manufacturing which showed sector continued to expand in December with a manufacturing PMI score of 54.0, the latest survey from Nikkei showed on Thursday. 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	Bearish
CRUDE	3845	3872	3910	3957	3989	4020	Bullish
NG	183	185.40	188.60	192.70	195	198.40	Bearish
COPPER	448	452	455.40	459	462	465	Bearish
NICKEL	787	793	797	805	809	814	Bearish
LEAD	156	159	162	163.75	164.80	166.50	Bullish
ZINC	207	209.30	213.50	215.50	217	220	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	63.01	63.30	63.48	63.64	63.76	63.91	BEARISH
EURINR	76.10	76.33	76.60	76.90	77.01	77.18	BEARISH
GBPINR	85.40	85.75	85.95	86.26	86.35	86.45	BEARISH
JPYINR	55.94	56.17	56.34	56.64	56.80	56.98	BEARISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
08:30 PM	Non-Farm Employment Change	188K	228K	Bullion
08:30 PM	Unemployment Rate	4.1%	4.1%	Bullion
08:30 PM	ISM Non-Manufacturing PMI	57.6	57.4	Base Metals
09:30 PM	Factory Orders m/m	1.1%	-0.1%	Base Metals

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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