



INVENTURE

COMMODITIES LTD.

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 surges in first half as global equity markets faltered after China retaliated to U.S. move to slap tariffs on \$50 billion worth of its imports, raising trade war jitters. China said that it would impose additional tariffs on \$50 billion worth of U.S. imports ranging from cars, chemicals and corn to tobacco. But in evening session profit booking pulled prices. Gold in Comex which tested low of \$1328 levels on Tuesday climbed up to high of \$1347 levels in Wednesday's trade but settled lower at \$1335 levels. On domestic bourse Gold was up by 1% and attended high of 31120 levels, it's strongest in last one and half years but slipped to 30840 at time of closing. Silver also moved up by 0.55% at 38700 levels but closed lower at 38220. Silver has intraday support zone at 37950-38050 levels any dip around these levels should be used to create long position.

Oil prices were also affected by US China trade war as price dropped to lowest in two weeks. But price was boosted by EIA inventory data which injected some life in crude. The U.S. EIA said in its weekly report that crude oil inventories declined by 4.6 million barrels in the week ended March 30. WTI this week has felled from \$65.42 levels to Wednesday's low of \$62.08 but on positive data climbed to \$63 level mark. In MCX crude found support at 4040 levels and after data tested high of 4128 levels. Expect oil to remain bearish in today's session and rise around 4100-4120 should be used to initiate short position. NG was trading flat near previous close levels and expect this to drift towards low of 172-174 levels.

All Base Metals were sharply down in yesterday's trade where Nickel was worst performer which tumbled by 2.5% followed by Copper & Lead which was down by 2.5%. Copper weakened to its lowest levels since early February after China slapped tariffs on U.S. goods and began a dispute procedure against duties imposed by Washington on Chinese products. Zinc & Aluminium was also down by almost a percent and expect metals to trade lower in today's session and rise in price should be used to create short position.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30350	30530	30770	30950	31080	31300	Bearish
SILVER	37600	37940	38080	38350	38630	38900	Bearish
CRUDE	4020	4065	4100	4138	4177	4222	Bearish
NG	170	172	175	178	182	185	Bearish
COPPER	426	429	431	434	437	439	Bullish
NICKEL	842	847	853	859	865	871	Bearish
LEAD	150	153	154.40	157	159	161.50	Bearish
ZINC	207	209	210.50	212	214	216.60	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.99	65.12	65.30	65.43	65.54	65.70	BULLISH
EURINR	79.84	80.01	80.26	80.51	80.65	80.88	BEARISH
GBPINR	91.30	91.45	91.72	91.90	92.02	92.20	BEARISH
JPYINR	61.04	61.33	61.54	61.74	61.98	62.17	BEARISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Unemployment Claims	225K	215K	Bullion
06:00 PM	Trade Balance	-56.9B	-56.6B	Bullion
08:00 PM	Natural Gas Storage	-29B	-63B	Natural Gas

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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