



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

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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 was trading steadily as Dollar Index soften and global equity market strengthen. Dollar Index stood at 94.19 down by 0.13%. Trade war remained in focus as traders await the July 6 deadline when the U.S. trade tariffs on \$34 billion in Chinese goods are due to take effect. In response, China has announced that it would retaliate with duties on the same value of U.S. products. COMEX Gold which tested low of \$1237 in Tuesday's trade has moved to high of \$1261 levels in Wednesday's trade. In MCX, Gold opened on positive note at 30560 levels and attended high of 30650 levels. Price settled with gain of 0.30% at 30575 levels. Silver was marginally positive by 0.40% at 39900 levels. US market was close on occasion of Independence Day and lack of US economic data kept prices in check. Expect range bound movement and dip in price should be used to initiate long position.

Crude which was down in moved sharply up in later half as Iranian President Hassan Rouhani appeared on Tuesday to threaten to disrupt oil shipments from neighboring countries if Washington presses ahead with its goal of forcing all countries to stop buying Iranian oil. Recent reports suggested that the U.S. government wants to shut Iran's oil exports out of the market from November. Crude in NYMEX was down by 0.40% at \$73.82 levels but later moved to high of \$74.76 levels In MCX price is see-sawing either side of 5100 levels in first but closed with gain of 1% at 5130 levels. Expect higher levels to attract selling and some correction is possible to 5050 levels. NG was trading near support level of 197 and some pull back is expected towards 201 levels.

Base Metals continued with its down trend with only exception of Aluminium which was trading positively by half a percent. Copper in LME, surrendered early gains and fell to a nine-month low on Wednesday, while zinc hit its weakest in a year as investors braced for a trade war between China and US. Nickel is down by almost a percent and price tested two month low of 971 levels. Expect price to remain in selling pressure and rise should be used to initiate short position.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30115	30310	30525	30700	30985	31235	Bullish
SILVER	39100	39375	39790	40050	40280	40550	Bullish
CRUDE	4973	5025	5088	5130	5195	5235	Bullish
NG	191	194	196	198	201	205	Bearish
COPPER	428	432	437	442	446	449	Bearish
NICKEL	945	961	968	977	989	998	Bearish
LEAD	149	153	158	162	164	168	Bearish
ZINC	175	181	184	189	192	195	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	BEARISH
GBPINR	90.26	90.52	90.83	91.20	91.39	91.53	BULLISH
JPYINR	61.85	62.20	62.47	62.77	63.01	63.26	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
05:45 PM	ADP Non-Farm Employment Change	190K	178K	Bullion
06:00 PM	Unemployment Claims	231K	227K	Bullion
07:30 PM	ISM Non-Manufacturing PMI	58.3	58.6	Base Metals
08:30 PM	Crude Oil Inventories	-5.2M	-9.9M	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.

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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/>
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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