



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY  
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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

After showing some buying interest on Friday bullion again continued drifting downwards to pre-rally levels following the news that the U.S. Senate approved a major tax overhaul on Saturday. This reform moved one step closer to reality, the largest tax reform since the 1980s. This has strengthened the dollar and inversely affected bullion prices. Gold in MCX was down more than 0.90% at 29135 levels. Price opened at 29270 levels which remained its intraday high. Comex Gold was hovering around \$1270 levels, move below \$1268 will give strength to the bears. Silver in MCX was also struggling at lower levels of 38200 and price was down by 0.80%. Expect this short term bearish trend to continue but some pull back from lower in intraday is possible.

Crude started week on bearish note and was down more than 1.30% amid worries that rising U.S. shale output would dampen OPEC's efforts to rid the market of excess supplies. U.S. output has rebounded by almost 15% since the most recent low in mid-2016, and increasing drilling activity for new production means output is expected to grow further, as producers are attracted by climbing prices. WTI was down more than 1.25% and price has moved below \$58 level mark. Expect price to remain in bearish trend. NG which opened positively pared all its gain and was down by 3.25% by end of session. Market participants looked ahead to this week's storage data due on Thursday, which is expected to show a draw in a range between 3 and 12 billion cubic feet.

In Base Metals pack, except Nickel all other metals were in bearish trend. Nickel surged to high of 740 levels but profit booking pulled price back to 730 levels by end of session. Zinc was down 2.5% and price tested low of 204.65 per kg levels. China's manufacturing activity remained in expansion mode but grew at the weakest pace in five months in November as input costs remained high and tougher pollution measures weighed on business confidence.

## Technical Levels for Today

### METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	28740	29020	29140	29300	29470	29680	Bullish
<b>SILVER</b>	37640	37930	38030	38380	38560	38930	Bullish
<b>CRUDE</b>	3620	3647	3675	3728	3758	3793	Bearish
<b>NG</b>	186	189	191	194	197	201	Bearish
<b>COPPER</b>	430	436	441	445	448	451	Bearish
<b>NICKEL</b>	707	716	723	737	742	746	Bearish
<b>LEAD</b>	157	159	161	163	165.60	167.70	Bearish
<b>ZINC</b>	199	201	203	205	207	209	Bearish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.05	64.25	64.37	64.67	64.79	64.99	BULLISH
EURINR	75.98	76.24	76.40	76.71	76.82	76.96	BULLISH
GBPINR	86.46	86.62	86.87	87.30	87.48	87.63	BULLISH
JPYINR	56.76	56.86	57.06	57.24	57.40	57.61	BEARISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:00 PM	Trade Balance	-46.2B	-43.5B	Bullion
08:15 PM	Final Services PMI	55.4	54.7	Bullion
08:30 PM	ISM Non-Manufacturing PMI	59.2	60.1	Base Metals
08:30 PM	IBD/TIPP Economic Optimism	54.6	53.6	Bullion

### 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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