



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

Bullions remained in sideways to negative trend in yesterday's session and most of the early gains were trimmed by late session. Price was somewhat supported by fear of a potential trade war and political uncertainty in Europe. U.S. President Donald Trump announced plans on Thursday to impose tariffs of 25% on imported steel and 10% on aluminum, in a move to protect U.S. industry. The move sparked concerns over a potential trade war, which would have a negative impact on the U.S. economy, sending the US Dollar broadly lower. COMEX Gold which attended low of \$1302 on Thursday has recovered up to \$1327 but close at \$1319 levels. On domestic bourse, Gold was trading in narrow range for most of the session but in second half slipped by 0.30% to close at 30375 levels. Expect price to remain in negative trend. Silver moved down by almost half a percent in session only to find support at 38615 levels. Expect silver to remain in pressure and any rise up to 39000 should be used to initiate short position.

Crude oil which fell last week moved up by 2% ahead of meeting between OPEC & U.S. shale producers later in the day. Oil ministers from the OPEC and U.S. shale firms are set to gather in Houston for the largest energy industry conference, which begins on Monday. Rising U.S. output has weighed on oil prices in recent months amid fears it could dampen global efforts to rid the market of excess supplies. WTI in NYMEX moved above \$62.50 levels and was up by 2.20% in yesterday's session. In MCX crude found support at 3990 levels and price surges to high of 4088 before settling around 4077 levels. Expect some more upside till 4120 levels and if price managed to sustain above these levels expect bullish trend to continue. NG was trading weak by 0.80 % in yesterday's session. Price is in sideways range of 174 to 180 levels from last 4 sessions. Any dip around these support levels should be used to created long position.

All Base Metals were trading negatively with Zinc falling by almost 2% and Lead was down by 1.50%. Zinc which attended high of 233 levels on 20<sup>th</sup> Feb has slid to yesterday's low of 215. Nickel made high of 917 on 15<sup>th</sup> Feb has tested low 867 levels in previous session. Copper was also down by 0.20% and looking weak for further correction in intraday. Growth in China's manufacturing sector unexpectedly picked up to a six-month high in February as factories rushed to replenish inventories to meet rising new orders, a private survey showed on Thursday. Expect base metals to remain in down trend 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
<b>GOLD</b>	29700	29980	30230	30400	30600	30780	Bearish
<b>SILVER</b>	38060	38200	38490	38860	39140	39140	Bearish
<b>CRUDE</b>	3985	4025	4065	4120	4148	4177	Bullish
<b>NG</b>	168.20	171.40	173.80	177	179	181	Bearish
<b>COPPER</b>	446	448	451	453	455.45	457	Bullish
<b>NICKEL</b>	861	867	873	877	882	888	Bullish
<b>LEAD</b>	153	155	157.50	160	162.30	164.20	Bullish
<b>ZINC</b>	210	212	214.30	216.80	218.50	220.50	Bullish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.93	65.14	65.27	65.40	65.52	65.70	BEARISH
EURINR	79.72	80.01	80.24	80.51	80.65	80.75	BULLISH
GBPINR	89.50	89.75	90.05	90.43	90.56	90.67	BULLISH
JPYINR	61.32	61.54	61.72	62.04	62.22	62.34	BULLISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
08:30 PM	Factory Orders m/m	-0.4%	1.7%	Base Metals
08:30 PM	IBD/TIPP Economic Optimism	58.2	56.7	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.

### Created by: Inventure Research

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# INVENTURE

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