



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 eased yesterday after US and China signaled willingness to resolve their trade dispute through negotiations and investors moved money from safe haven to more riskier asset, equity market. This sent global stock markets higher and US dollar also strengthened while making bullion weaker. Gold in Comex fell from Wednesday's high of \$1348 to low of \$1324 levels. In MCX Gold climbed to high of 31120 on Wednesday but slid to low of 30525 levels in Thursday session. Expect some more downside in Gold where price could test low of 30390 levels. Silver mostly remained range bound and ended session on flatish note at 38220 levels. Silver is broadly trading in sideways range where immediate support is at 37850 levels. If this level gets breached expect 37450 to get tested.

Crude oil which moved from low of 4040 levels to high of 4128 levels on Wednesday after EIA inventory data was more or less stable and holding above 4100 levels mark in MCX. EIA report showed U.S. crude fell by 4.617 million barrels, confounding expectations for a rise of 1.4 million barrels. This eased investor worry over an increase in U.S. production. The price of oil has been stuck between the rise in U.S. shale and a deal from the OPEC and Russia to curb production and end a global supply glut. WTI in NYMEX was marginally up by 0.11% at \$63.47 levels. Expect price to face resistance at higher levels and rise should be used to create short position. EIA in its NG inventory data that natural gas storage in the U.S. fell by 29 billion cubic feet in the week ended March 30, in line with forecasts. These figures put pressure on price, which ended with loss of almost 3% at 173.20.

Base Metals was in consolidating phase after Wednesday's weak session. The main movers were Copper, with gain of 1.40% and Nickel up by 0.90%. Price was supported by fading concerns over the prospect of a trade war between China and US. Heightened trade tensions pulled the rug from under the industrial metals prices on Wednesday, which saw prices give back varying degrees of the gains seen last week and on Tuesday. Overall expect metals to remain in sideways range in today's session and rise should be used to create short position for intraday.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30210	30350	30530	30770	30950	31080	Bearish
SILVER	37600	37940	38080	38350	38630	38900	Bearish
CRUDE	4020	4065	4100	4138	4177	4222	Bearish
NG	167	170	172	175	178	185	Bearish
COPPER	434	437	439	443	445	448	Bearish
NICKEL	847	853	859	865	871	876	Bearish
LEAD	150	153	154.40	157	159	161.50	Bullish
ZINC	207	209	210.50	212	214	216.60	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.57	64.72	64.93	65.12	65.30	65.43	BEARISH
EURINR	79.48	79.72	80.01	80.24	80.51	80.65	BEARISH
GBPINR	91.09	91.28	91.40	91.56	91.77	91.90	BEARISH
JPYINR	60.23	60.60	60.84	60.95	61.14	61.33	BEARISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Average Hourly Earnings m/m	0.3%	0.1%	Bullion
06:00 PM	Non-Farm Employment Change	188K	313K	Bullion
08:00 PM	Unemployment Rate	4.0%	4.1%	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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