



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY  
06<sup>TH</sup> JULY 2018



**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 weak ahead of minutes from the U.S. Federal Reserve's June policy meeting later in the day. The central bank had projected in June two more rate hikes in 2018 for a total of four. Trade tension remained in focus. On Friday, the U.S. is scheduled to impose tariffs on \$34 billion of Chinese goods. Gold in COMEX was trading in range of \$1251 to \$1259 levels. In MCX, Gold opened flat and tested low of 30545 levels, while settled with minor gain of 0.14% at 30656 levels. Silver which tested low of 39269 levels in Monday's session has moved up to high of 40000. Expect Bullion to remain in pressure and rise in price should be used to create short position.

Crude Oil fell more than 1.60% on Thursday, after data showed that crude stockpiles in the U.S. registered a surprise inventory build. EIA said in its weekly report that crude oil inventories rose by 1.245 million barrels in the week ended June 29. Analysts had expected a crude-stock draw of 5.200 million barrels. Earlier price was supported by potential disruptions to flows from Iran and the Middle East despite a fresh demand from U.S. President Donald Trump that OPEC should cut prices. WTI in NYMEX was up by 0.65% and tested high of \$74.78 levels. In MCX price tested high of 5158 levels and in evening session after inventory it plunged to low of 5025 levels. Crude oil has turn bearish and expect further lows could get test and rise in price should be used to create short position. NG tested intraday low of 195.30 and thereafter has moved up to high of 198. If price sustain at these levels further upside towards 201 is also possible.

Base metals which got beating in recent session was trying to consolidate yesterday's for change. Price was mostly range bound to positive bias. Lead outperformed other and was leading the rally with gain of 1.60%. Lead fell to low of 159.50 levels but later recovered to high of 164. Copper was down by a percent and tested low of 432.50 levels. Overall this recovery looks like short covering activity and not trend reversal. And view still remains bearish in short term and rise should be used as selling opportunity in base metals.

## Technical Levels for METALS

| METALS        | S1    | S2    | S3    | R1    | R2    | R3    | TREND   |
|---------------|-------|-------|-------|-------|-------|-------|---------|
| <b>GOLD</b>   | 30115 | 30310 | 30525 | 30700 | 30985 | 31235 | Bullish |
| <b>SILVER</b> | 39100 | 39375 | 39790 | 40050 | 40280 | 40550 | Bullish |
| <b>CRUDE</b>  | 4930  | 4973  | 5025  | 5088  | 5130  | 5195  | Bearish |
| <b>NG</b>     | 191   | 194   | 196   | 198   | 201   | 205   | Bearish |
| <b>COPPER</b> | 425   | 428   | 432   | 437   | 442   | 446   | Bearish |
| <b>NICKEL</b> | 945   | 961   | 968   | 977   | 989   | 998   | Bullish |
| <b>LEAD</b>   | 153   | 158   | 162   | 164   | 168   | 171   | Bullish |
| <b>ZINC</b>   | 175   | 181   | 184   | 189   | 192   | 195   | Bearish |

## Technical Levels for Currency

| CURRENCY |       |       |       |       |       |       |         |
|----------|-------|-------|-------|-------|-------|-------|---------|
|          | S1    | S2    | S3    | R1    | R2    | R3    | Trend   |
| USDINR   | 68.49 | 68.72 | 68.96 | 69.18 | 69.44 | 69.67 | BULLISH |
| EURINR   | 80.36 | 80.55 | 80.78 | 81.10 | 81.35 | 81.58 | BULLISH |
| GBPINR   | 91.20 | 91.39 | 91.53 | 91.70 | 91.97 | 92.22 | 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      |
|----------|----------------------------|--------|--------|-------------|
| 06:00 PM | Non-Farm Employment Change | 195K   | 223K   | Bullion     |
| 06:00 PM | Unemployment Rate          | 3.8%   | 3.8%   | Bullion     |
| 06:00 PM | Trade Balance              | -43.6B | -46.2B | Bullion     |
| 08:30 PM | Natural Gas Storage        | 76B    | 66B    | 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.

### Created by: Inventure Research

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/>  
Notice: This document is prepared by Mr. Kunal Kame.

Research for Inventure Group for private circulation exclusively for their clients.

Disclosure: We and our affiliates, officers, directors, and employees, including persons involved in the preparation or issuance of this material may; (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company/companies mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company / companies discussed herein or act as advisor or lender / borrower to such company / companies or have other potential conflict of interest with respect to any recommendation and related information and opinions. The same persons may have acted upon the information contained here in.

**Disclaimer:** This document has been furnished to you solely for your information and may not be reproduced or redistributed to any other person. This material is for the personal information of the authorized recipient, and **we are not soliciting any action based upon it.** This report is not to be construed as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. The material is based upon technical reading of the Graph. Though utmost care is taken by the writer of this document, and it should be relied upon as such.

**Mr. Kunal Kame of Inventure Growth & Securities Ltd.** or any person connected with any of these entities accepts any liability arising from the use of this document. Opinions expressed herein the report are our own and are based on Technical Research as of the date appearing in this document only. Reports based on Technical Analysis centers on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report based on a company's fundamentals. While we endeavor to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so. Prospective investors and others are cautioned that any forward- looking statements are not predictions and may be subject to change without notice. Our proprietary trading and investment businesses may make investment decisions that may not exactly adhere to the recommendations expressed herein. No part of this material may be duplicated in any form and /or redistributed without company's prior written consent. In so far as this report includes current or historical information, it is believed to be reliable, although its accuracy and completeness cannot be guaranteed.



# INVENTURE

COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

## GROUP COMPANY SERVICES

- ▶ Equity
- ▶ Currency
- ▶ Mutual Fund
- ▶ Wealth Management & Advisory
- ▶ Merchant Banking
- ▶ Loan Against Shares , Promoter and IPO Funding(NBFC)
- ▶ Derivatives
- ▶ Depository
- ▶ Insurance
- ▶ Commodity
- ▶ IPO

### 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