



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 with gains, supported by currency crisis in Argentina, which economists expect could lead to a recession, a weaker peso and higher inflation. Argentina's inflation is expected to hit 40.3% at the end of the year, higher than the 31.8% forecasted in July. The peso is expected to be trading at 41.9 against U.S. dollar by end of this year, much weaker than the expected rate of 30.5 anticipated during a July survey. The peso has plummeted 52% against the dollar this year. COMEX Gold was trading in narrow range between \$1190 to \$1196 levels, marginally up by 0.30% from yesterday's close. In MCX price opened at 30220 levels and surges to high of 30437 levels on back of weaker Indian Rupee against the Dollar. Gold settled with gain of 0.50% at 30325 levels. Silver moved up from low of 36876 levels and tested resistance zone of 37150 levels while closing with gain of 0.56%. Expect precious metals to remain range bound with negative bias.

Crude jumped on Tuesday as oil companies shut dozens of offshore platforms in anticipation of damage from tropical storm Gordon in U.S. Gulf coast. But by Wednesday the storm was weakening, reducing its threat to oil producers. Crude which moved to high of \$71.40 levels in Tuesday's trade slide to low of \$68.69 in Wednesday's session. In MCX price fell from 5114 high to 4924 levels. Crude settled near its day's lowest level with loss of 1.62% at 4930. Expect crude to remain in pressure and low of 48600 to get tested. But these lower levels should be used to initiate long position for intraday. NG fell from high of 204 to 200.30 and close with loss of almost a percent. Expect lower levels of 198-199 to act as a resistance and dip should be used to create long position.

All Base Metals are holding on to their gains and on average are up by 0.70%. But Lead was only exception which close in red by almost a percent. Copper was sustaining at higher levels after five straight days of losses as a dollar rally paused in London market, but gains were firmly capped by persistent fears over escalating trade tensions between the US and top metals consumer China. Expect bearish pressure to emerge to at higher levels and price to again slip into red.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29685	29900	30115	30320	30570	30720	Bearish
SILVER	36120	36480	36820	37110	37420	37880	Bearish
CRUDE	4860	4928	4966	4992	5033	5069	Bullish
NG	194	197	199	202	206	209	Bearish
COPPER	407	411	416	421	425	430	Bearish
NICKEL	873	881	888	896	903	914	Bearish
LEAD	138	141	144	148	150	153	Bearish
ZINC	166	169	173	175	179	182	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	70.93	71.23	71.56	71.78	71.93	72.23	BULLISH
EURINR	82.33	82.58	82.72	83.05	83.27	83.56	BULLISH
GBPINR	91.20	91.52	91.77	92.25	92.49	92.87	BULLISH
JPYINR	63.48	63.73	64.04	64.36	64.55	64.82	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Revised Nonfarm Productivity	2.9%	2.9%	Bullion
06:00 PM	Unemployment Claims	214K	213K	Bullion
07:30 PM	ISM Non-Manufacturing PMI	56.8	55.7	Bullion
08:00 PM	Natural Gas Storage	60B	70B	Natural Gas
08:30 PM	Crude Oil Inventories	-2.2M	-2.6M	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