



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 which was strong in first half gave away all its gain and slipped into negative territory by close of session. Precious metals were in demand early in the day as global market slump deep in red as safe haven buying push price higher. US Dow Jones which was down by 1175 points in Monday's closing followed by 5% down in Tokyo's market pushed Gold to \$1346 levels in COMEX. In domestic market price spike to 30714 levels in opening trade but thereafter it tumbled throughout the session and by end of day it was down by 0.40%. Silver also moved up and attended high of 39114 levels in morning session but drifted down thereafter only to find support at 38330 levels. Expect bullion to correct further in intraday but lower levels should still be used to initiate long position.

Crude oil prices eased following sharp plunge in global equity market. But late in the session showed some recovery, WTI in NYMEX moved to low of \$63.12 levels at one point but later bounce back to \$64.28 levels. Also adding to bearish momentum in oil was a rise in the dollar, which was on track to post a two-day winning streak for the first time in nearly a month, while a slowdown in refinery activity is also expected to curb oil prices as US refiners enter a period of maintenance. On MCX price open flat at 4106 levels and tested low of 4066 levels but value buying emerge at these levels which pushed price up to 4100 levels. Expect price to move up in the session and dip should be used for long position. NG continues with its bearish momentum and tested low of 175.50 levels. And by end of session moved up to 177 levels. Overall view remains bearish in this counter and higher of 181-183 should act as short term resistance.

All Base metals was trading weak across the board where nickel is worst performer which was down by almost 2.50%. It is followed by Lead & Zinc which are also down by average 1.5%. Prices fell on Tuesday as global stock markets plunged for a fourth day, prompting investors to cut exposure to riskier assets and strengthening the dollar. Global shares have lost \$4 trillion in value from record highs in late January. London Nickel fell three percent on Tuesday. China is expected to report solid growth in January trade this week, moderating inflation and renewed bank lending, but the timing of the long Lunar New Year holidays which begins on 15th Feb, will make it difficult to determine clear trends for at least another month. Intraday view remains largely bearish and rise should be used to create short position.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29950	30020	30160	30480	30600	30780	Bullish
SILVER	37700	38050	38400	38850	39140	39360	Bullish
CRUDE	4025	4040	4073	4123	4158	4197	Bullish
NG	166	171	174.50	177.80	179	181	Bearish
COPPER	446	449	453	456	459	463	Bearish
NICKEL	848	854	859	865	871	878	Bullish
LEAD	164.50	168.40	170	171.30	173.50	177	Bullish
ZINC	221	224	226.50	229	231	234	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	63.05	64.25	64.35	64.54	64.67	64.92	BULLISH
EURINR	79.22	79.48	79.72	80.01	80.24	80.51	BULLISH
GBPINR	89.26	89.44	89.96	90.16	90.53	90.78	BEARISH
JPYINR	58.14	58.60	58.89	59.24	59.54	60.00	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
09:00 PM	Crude Oil Inventories		6.8M	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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