



INVENTURE

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 Friday's Session

Bullion was marginally positive aftermath of the U.S. jobs report. The U.S. dollar index has pushed to solidly higher levels on the day. The non-farm payrolls rise of 164,000 in April did not meet expectations for a gain of 195,000. However, the overall U.S. unemployment rate fell to an 18-year low of 3.9% in April. COMEX gold was trading in range between \$1307 to \$1315 levels. In MCX price Gold was hovering around 31050 marks. Price in domestic market was well supported by depreciating Indian currency against US Dollar. Silver was just holding in green while having a lackluster day. Expect precious metals to remain in selling pressure and rise in price should be used to initiate short position.

Crude was up by almost two percent in MCX amid ongoing concerns over possible Iran sanctions and increasing U.S. crude production. US will decide by May 12 whether to re-impose sanctions on Tehran, which would likely result in a reduction of its oil exports and tighten global supplies. Iran is OPEC's third-largest producer. WTI in NYMEX was trading positively by 1.80%, price tested low of \$68.14 while on upside, flag pole of \$70 was visible. In MCX crude, surges by two percent supported by depreciating Rupee. Expect some correction to low of 4620 but these levels should be used to create long position. NG, which was trading positively in early and attended high of 184 levels, fell to 181.50, while closing at 182.30. Price should face resistance around 185 levels, expect low of 181 to get tested.

In Base Metal pack Aluminium was up by almost four percent following steep falls in the previous session. This was followed by Lead & Zinc which also rose by 2.30%. In early session Zinc fell to low of 198.70 levels, its lowest in nearly nine months on Friday as investors expected a narrowing of the global market deficit. In LME zinc was down 0.7 percent, having hit its lowest since last August at \$2,972 a tonne. Prices have fallen 15 percent since peaking above \$3,500 mid-February. But later in session showed remarkable recovery and price bounced back to 205 levels. Expect metals to remain in sideways range with positive bias.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30580	30700	30985	31080	31260	31450	Bearish
SILVER	39040	39280	39480	39780	40040	40280	Bearish
CRUDE	4559	4587	4625	4665	4698	4725	Bullish
NG	170	174	178	182	185	189	Bearish
COPPER	448	452	457	460	462	465	Bearish
NICKEL	922	927	933	941	950	958	Bullish
LEAD	147	150	152	154.40	156.50	158	Bullish
ZINC	198	201	203	205	207	211	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	66.48	66.70	66.92	67.11	67.26	67.44	BULLISH
EURINR	79.72	80.13	80.25	80.51	80.65	80.88	BULLISH
GBPINR	90.4	90.60	90.90	91.09	91.28	91.55	BULLISH
JPYINR	60.91	61.14	61.33	61.68	62.00	62.13	BEARISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
	No US Data			

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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