



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY  
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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 was trading in divergent path where silver moved up and gold drifted in red. Gold close with loss despite Dollar Index dropping below the 94 level. Concerns over global trade war also eased, as U.S. Treasury Secretary Steven Mnuchin said he's been attempting to secure an exemption for Canada from the US' recent steel and aluminum tariffs, which also put additional pressure on precious metals. Gold in Comex was struggling to decisively move above \$1305 level. In yesterday' trade gold was hovering in narrow range of \$1293 to \$1301 levels. In MCX price was down by 170 points from previous close. Price has short term support at 30840 levels, if this levels get breached, further down side to low 30650 is also possible. Silver was marginally positive and closed at 39940 levels. Expect Silver to face resistance at 40050 levels and rise in price should be used to initiate short position.

Crude was down by a percent after weekly EIA inventory. Oil prices also fell on worries that global supply is climbing as U.S. inventories rose unexpectedly and Saudi Arabia and other big producers signaled that they may increase output. U.S. crude inventories rose 2.1 million barrels in the week to June 1, a surprise after analysts had forecast a decrease of 1.8 million barrels. Fuel inventories also rose. WTI in NYMEX was down by 0.90% at \$64.94 levels. In MCX Crude attended high of 4426 level but tanks to low of 4305 levels. Expect oil to give some pull back from lower levels of 4280. NG was trading near previous close level of 194. These lower levels of 193-194 are short term support and any dip in price should be used to create long position.

After Monday' strong up move base metals was having lackluster day where most of the metals were in consolidating phase. Nickel & Zinc was down from previous day' closing while all others are trading positively. Nickel and zinc hit their highest in more than a month, tracking the ferrous complex higher after a blast at an iron ore mine in China and amid falling inventories. Copper was leading the rally with gain of 1.35% from Monday' close. Price opened at 474 and moved to intraday high of 482.50. Copper hit a three-month high as the dollar dropped, concerns lingered over possible supply disruptions in Chile and as investors saw solid global economic growth boosting demand for the metal. Expect metals to remain in narrow range with positive bias for the day.

## Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	30375	30630	30870	31100	31350	31550	Bearish
<b>SILVER</b>	39280	39520	39770	40080	40380	40580	Bearish
<b>CRUDE</b>	4252	4290	4330	4378	4423	4459	Bearish
<b>NG</b>	188	191	195	198	201	203	Bullish
<b>COPPER</b>	471	475	482	485	488	490	Bullish
<b>NICKEL</b>	1014	1021	1036	1055	1062	1073	Bullish
<b>LEAD</b>	162	164	168	171	173	175	Bearish
<b>ZINC</b>	207	211	213	215	218	221	Bullish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	66.54	66.78	66.96	67.20	67.44	67.78	BULLISH
EURINR	78.07	78.33	78.95	79.14	79.35	79.58	BULLISH
GBPINR	89.38	89.60	89.97	90.26	90.44	90.67	BEARISH
JPYINR	60.13	60.46	60.88	61.26	61.62	61.85	BEARISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Unemployment Claims	223K	221K	Bullion
08:00 PM	Natural Gas Storage	96B	87B	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.

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