



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 higher supported by physical buying and US dollar index remained under pressure. But a weaker Chinese yuan amid worries of looming U.S. tariffs on China capped other metal's gains. Recent physical Gold buying by countries like India & China is pushing bullions price up. Gold has slide more then 12% from peak of \$1365 in April to low of \$1160 in August in COMEX. In yesterday's trade, price recovered from \$1195 to \$1206 but later settled below psychological level of \$1200. In domestic market, Gold opened on positive note at 30400 levels and tested high of 30700. These higher levels attracted profit booking and Gold closed slightly down at 30550 levels. Silver was also following bullish trend and surges to high of 37450 up by 0.85% from Wednesday's close. Expect this positive trend to prevail in today's trade and dip in Bullion price should be used to initiate long position.

Crude which was sustain at higher levels in early trade fell after EIA inventory data. Administration said in its weekly report that crude oil inventories fell by 4.302 million barrels in the week ended Aug. 31. Market analysts' had expected a crude-stock decline of 1.294 million barrels, while the API late Wednesday reported a decline of 1.200 million. NYMEX WTI crude slump from \$69.05 levels to close \$67. In MCX, crude which tested low of 4924 levels in Wednesday's session and this levels was revise to 4828, by 100 points. NG was also trading in narrow range with positives bias, EIA will also give last week's inventory report later today. Overall dip in price around 198-199 should be used to create long position.

Base Metals are all trading higher from previous close on back of short covering and Dollar weakness. Zinc & Copper were up by 1.60% while others are up by an average 0.75%. Copper in LME rose due to global funds covering short positions and recent dollar weakness, but significant gains are unlikely due to an escalating trade dispute between the US and China. Expect metals to remain in sideways range where rise should be used to create short position.

## Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	30115	30320	30570	30720	30940	31165	Bullish
<b>SILVER</b>	36480	36820	37110	37420	37880	38150	Bearish
<b>CRUDE</b>	4770	4826	4860	4928	4966	4992	Bearish
<b>NG</b>	194	197	199	202	206	209	Bearish
<b>COPPER</b>	411	416	421	425	430	433	Bearish
<b>NICKEL</b>	873	881	888	896	903	914	Bearish
<b>LEAD</b>	138	141	144	148	150	153	Bearish
<b>ZINC</b>	169	173	175	179	182	185	Bearish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	71.56	71.78	71.93	72.23	72.47	72.88	BULLISH
EURINR	83.05	83.27	83.56	83.82	84.30	84.67	BULLISH
GBPINR	92.25	92.49	92.87	93.15	93.55	93.79	BULLISH
JPYINR	64.04	64.36	64.55	64.82	65.16	65.43	BULLISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Average Hourly Earnings m/m	0.2%	0.3%	Bullion
06:00 PM	Non-Farm Employment Change	193K	157K	Bullion
06:00 PM	Unemployment Rate	3.8%	3.9%	Bullion

### 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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# INVENTURE

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