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Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY
08TH FEB 2018



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 trading positively in first half pared all its gain and drifted by almost one percent on average. Focus was still on turbulence in global market where volatility is still big concern. There is no single reason behind massive fall in US stock market but the sell-offs were blamed on concerns about rising interest rates, program trading and volatility funds that use leverage. Gold in Comex moved up to high of \$1332 levels but thereafter drifted down and moved below crucial support levels of \$1320 levels. On domestic bourse price hit high of 30250 levels but slipped below 30000 levels. Silver also found strong resistance at 30600 levels and price fell from those levels to low of 37800. Expect bullion to fall further in intraday and rise should be used to create short position.

Crude was down by 3.5% after weekly EIA inventory data which showed crude oil production rose 3.3% to an all-time high of 10.25 million bpd, close to the output of top producers Russia and Saudi Arabia. The report also showed that crude oil inventories rose by 1.9 million barrels in the week ended Feb. 2. That compared with expectations for a gain of 3.1 million barrels. WTI in Nymex was down for fourth consecutive session where price was trading below of \$61.50 levels and down by 3%. Expect crude to move further below and 3870 levels to get tested. NG was hovering near its previous close of 176 but earlier it attended high of 179.70 levels. Expect price to remain range bound and support levels around 173-174 should be used initiate long position.

Base metals were all down significantly in yesterday's session. Lead was down by 3.20% while Copper & Zinc slipped by more than 2.5%. Nickel was by in early trade and attended high of 872 on supportive news of declining stock levels and expectations of firmer demand are painting a brighter picture for nickel's fundamentals. Nickel stocks on the LME have fallen for eleven consecutive days with the total decline for the period at 13,700 tonnes. But it too moved into downwards spiral by late session and was down by 0.80% by end of session. Expect base metals to remain in pressure and further down side is possible.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29340	29570	29880	30065	30250	30420	Bullish
SILVER	37200	37580	37800	38070	38360	38200	Bearish
CRUDE	3865	3930	3950	4015	4045	4080	Bearish
NG	162	166	168	173.40	177.20	181.40	Bearish
COPPER	432	436	438	441	444	447	Bearish
NICKEL	834	839	843	847	853	857	Bullish
LEAD	154	157	160	162.30	165	167	Bearish
ZINC	210	214	217.60	219	221	223	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	79.02	79.30	79.56	79.72	79.84	80.01	BEARISH
GBPINR	88.60	88.98	89.28	89.53	89.73	89.99	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
07:00 PM	Unemployment Claims	236K	230K	Bullion
09:00 PM	Natural Gas Storage		-99B	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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