



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY  
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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 Yesterday's Session

Bullion which was trading in sideways range turned lower after upbeat U.S. employment data lent support to US Dollar, although concerns over a potential global trade war persisted. ADP reported on Wednesday that the U.S. private sector added 235,000 jobs in February, well above economists' expectations. In Monday session Gold tested one and half week high as fears over a potential global trade war weigh heavily on the US Dollar and boosted demand for safer assets. COMEX Gold attended high of \$1340 levels but profit selling pulled price back to low of \$1320. On domestic bourse price tested 30650 in opening trade but thereafter remained in bearish trend throughout the session. Silver in Monday's big up move of almost 2% pared most of its gain and moved down to low of 38640 levels. Expect precious metals to remain sluggish and rise in price should be used to initiate short position.

Crude oil tumble more than 2.5% in yesterday's session after EIA inventory data showed that U.S. oil stockpiles rose less than forecast last week. EIA said in its weekly report that crude oil inventories increased by 2.4 million barrels in the week ended March 2. That compared with expectations for a gain of around 2.7 million barrels. While biggest concern was US oil production which rose by 0.4% from the previous week to a fresh all-time high of 10.36 million barrels per day, keeping it above Saudi Arabia's output levels and within reach of Russia, the world's biggest crude producer. Crude in MCX tested high of 4070 levels but after data fell to low of 3942 levels its lowest levels in four weeks. WTI in NYMEX fell to low of \$60.58 and was down by 2.64%. . NG gradually moved up to 181 levels but for most part remained in narrow range. Further upside is only possible if price is able to cross 183 levels.

All base Metals was trading weak in yesterday's session with Lead sliding most by 2.35%. Metals tumble on heightened fears of a trade war that could derail global growth after U.S. President said he would push ahead with his plan to impose heavy tariffs on steel and aluminium imports. US intend to impose a tariff of 25% on steel and 10% on aluminium. While more clarity has to yet emerge on the medium term price outlook for the commodity, traders have preferred to stay on side lines. Aluminum slipped to around three week low following this adverse news from US. Expect metals to remain in pressure in today's session and rise in priced should be used to create short position.

## Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	30080	30180	30380	30620	30780	31080	Bullish
<b>SILVER</b>	38230	38500	38650	38900	39160	39350	Bearish
<b>CRUDE</b>	3845	3888	3925	3971	4010	4045	Bearish
<b>NG</b>	173.80	177	179	181	183	186	Bullish
<b>COPPER</b>	444	447	450	453.45	457	460	Bearish
<b>NICKEL</b>	866	872	876	882	888	902	Bullish
<b>LEAD</b>	148	151	153.75	155.75	159	161	Bearish
<b>ZINC</b>	209	211	213	216	218	220.50	Bearish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.58	64.82	64.99	65.12	65.30	65.43	BEARISH
EURINR	80.51	80.65	80.75	80.91	81.04	81.16	BULLISH
GBPINR	89.50	89.75	90.05	90.43	90.56	90.67	BEARISH
JPYINR	61.04	61.33	61.54	61.72	62.04	62.22	BULLISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:00 PM	Unemployment Claims	220K	210K	Bullion
09:00 PM	Natural Gas Storage	-58B	-78B	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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# INVENTURE

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- ▶ Derivatives
- ▶ Depository
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- ▶ Commodity
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