



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

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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

Dollar index climb towards its 2018 peak supported by soft US job data, dampening optimism over the world's largest economy. This has raised hope that the Federal Reserve would press ahead with lifting interest rates this year, potentially cooling interest in gold because it increases the opportunity cost of holding non-yielding assets such as bullion. COMEX Gold slipped to low of \$1308 after testing intraday high of \$1319. But overall remained range bound between these levels. In MCX, Gold opened on positive note and moved up to 31310 levels. By end of session price was positive by 0.42% while settling down by 31245 well supported by deprecating Indian currency against US Dollar. Silver was also up by 0.45% and was approaching 40000 mark. Trading volume was thin in international market as UK market was close. Expect Bullion to remain bullish in the session and dip in price should be used to initiate long position.

Crude Oil surges to its highest level in four years boosted by a growing consensus in the market that US President Donald Trump will move to pull the U.S. out of a 2015 international accord to curb Iran's nuclear program. This will be decided by May 12 and restore sanctions on one of the world's biggest oil producers. NYMEX Crude moved beyond \$70 mark and tested high of \$70.80 levels. In MCX price opened at 4680 and spiked to high of 4765, its highest since November 2014. Price settled with gain of 1.65% at 4747 levels. Expect some profit booking at higher levels, which could bring price to low of 4675 levels but these levels should be used to create long position. NG tested low of 181.80 and surges to high of 186.90. Expect price to move up towards high of 190 levels.

All Base Metals was trading positively, supported by talks between US and Chinese officials last week. LME was closed yesterday and internationally volume was thin. Chinese media struck an optimistic note on trade talks between Chinese and U.S. officials after U.S. President Donald Trump threatened to impose tariffs on up to \$150 billion in Chinese goods over allegations of intellectual property theft. Zinc was up by a percent followed closely by Lead which was up by 0.70%. Aluminium was weakest performer but still up by 0.30%. Expect metals to remain in sideways range with positive bias.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30700	30985	31080	31260	31450	31580	Bearish
SILVER	39280	39480	39780	40040	40280	40500	Bearish
CRUDE	4625	4665	4698	4725	4798	4830	Bullish
NG	174	178	182	185	189	192	Bullish
COPPER	448	452	457	460	462	465	Bearish
NICKEL	922	927	933	941	950	958	Bullish
LEAD	150	152	154.40	156.50	158	162	Bullish
ZINC	201	203	205	207	211	213	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	66.92	67.11	67.26	67.44	67.65	67.93	BULLISH
EURINR	79.72	80.13	80.25	80.51	80.65	80.88	BEARISH
GBPINR	90.60	90.90	91.09	91.28	91.55	91.77	BEARISH
JPYINR	60.91	61.14	61.33	61.68	62.00	62.13	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:30 PM	JOLTS Job Openings	6.05M	6.02M	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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