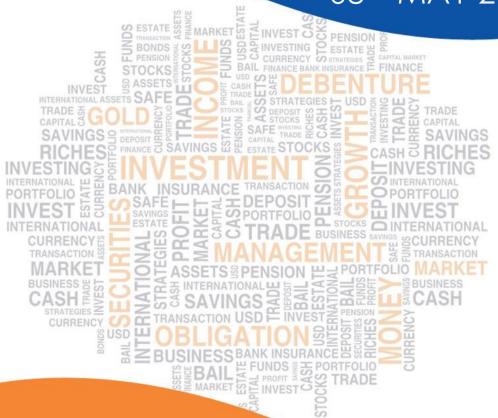


Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY 08TH MAY 2018



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

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%. Auminium 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 |

Todays 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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