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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 counter had a mix session yesterday as both Gold and Silver were trading in different direction. MCX Gold tested high of 29470 but slid to 29300 while again recovering to high of 29450 by end of session. In Comex price slump from \$1282 to retest lower levels of \$ 1270. On other hand Silver had a volatile session, price climb up to high of 40040 levels but in late session moved down to new intraday low of 39540. Expect value buying to emerge at lower levels.

Gap up opening was witnessed in Crude as price opened at 3711 and attended high of 3749 levels. But later on remained in narrow range with positive bias. In Nymex, price soared above \$57 per barrel to hit fresh two year high. It was well supported following the corruption crackdown in Saudi Arabia. Focus will be on today's US EIA crude stockpile which will give further direction to the price. NG moved well pass its major resistance level of 205 and was by 2.5%. Expect this bullish trend to continue in energy and further higher levels to get tested.

Base Metals had an off day on Tuesday as almost all metals were down by a percent. Nickel was down by 1.40% price could not hold its early gain and slipped from 835 levels to 816. While copper found 454 level as major resistance in short term. Lead was hovering near its previous close. Expect higher levels to attract profit booking in metals.

Technical Levels for Today

METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29070	29300	29470	29620	29850	3000	Bullish
SILVER	39250	39500	39730	39980	40040	40370	Bullish
CRUDE	3625	3643	3682	3722	3752	3785	Bullish
NG	197	201.30	203.20	205.80	208	211.40	Bullish
COPPER	436	440.30	444	449	453	456	Bullish
NICKEL	792	801	807	818	824	835	Bullish
LEAD	154	157	160.20	162.80	164	166	Bullish
ZINC	203	205.40	208	210	212	214	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.65	64.83	65.05	65.34	65.60	65.83	BULLISH
EURINR	74.90	75.18	75.29	75.60	75.81	75.97	BEARISH
GBPINR	85.03	85.35	85.63	85.81	86.00	86.19	BULLISH
JPYINR	56.50	56.72	56.87	57.26	57.60	57.90	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
09:00 PM	Crude Oil Inventories	-2.3M	-2.4M	Crude Oil

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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