



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY  
09<sup>TH</sup> 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 lower in first half recovered well as the U.S. dollar retreated despite the release of upbeat jobless claims data and news the U.S. government averted a shutdown. The U.S. Labor Department reported on Thursday that the number of Americans filing for unemployment benefits unexpectedly fell last week dropping to its lowest level in nearly 45 years. Focus of also on US stock market which gain fell drastically by 500 points which brought safe haven buying in bullion. Comex Gold which attended high of \$1366 on 25<sup>th</sup> Jan was continuously sliding down and today reached \$1306 levels but buying interest at lower levels pulled price back to \$1320 levels. Gold in MCX opened on weaker note at 29950 and fell to intraday low of 29805 levels. In second half again moved higher up to 30173 levels. Silver also recovered from intraday low of 37591 to test high of 30138 levels. Expect bullion to shine in today's session and further highs should get tested.

Crude oil extended its loss after Wednesday's fall of 3.5%. Price was again down by 0.70% while testing low of 3910 levels as lingering concerns over rising production in the U.S. sent prices to their lowest levels in around five weeks. US domestic oil production, driven by shale extraction, rose 3.3% to an all-time high of 10.25 million bpd, the U.S. EIA said. That figure is above that of top exporter Saudi Arabia and within reach of Russia's output levels. WTI in Nymex is trading lower by 1.55% and well below \$61 level mark which short term support. Expect price to move further down till 3785 levels which is now immediate next support. NG was hovering in narrow range from last three sessions. The U.S. EIA said in its weekly report that natural gas storage in the U.S. fell by 119 billion cubic feet in the week ended February 2, while analysts had forecast a decline of 116 billion.

Base Metals complex which was weak in Wednesday's session and posting an average loss of 1.15% are trying to break shackles. Aluminium & Nickel recovered well and was up a percent. While other metals were mostly range bound. . In yesterday's trade balance data, China's trade surplus came out much weaker than expected due to a surge in imports (resulting in yuan weakness) while German's trade surplus was in line with market consensus. Expect metals to remain volatile where lower levels should still be used to initiate long position.

## Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	29670	29800	29950	30120	30350	30540	Bullish
<b>SILVER</b>	37200	37580	37800	38070	38360	38200	Bullish
<b>CRUDE</b>	3835	3865	3907	3943	3989	4027	Bearish
<b>NG</b>	166	169	173	177	181	183	Bearish
<b>COPPER</b>	428	432	435	439	442	447	Bearish
<b>NICKEL</b>	827	834	841	847	854	857	Bullish
<b>LEAD</b>	156	159	161.30	163.50	166.20	171	Bearish
<b>ZINC</b>	217	219	221.40	223.20	225.10	227.40	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	78.36	78.64	78.86	79.08	79.19	79.34	BEARISH
GBPINR	88.90	89.26	89.44	89.80	90.16	90.53	BEARISH
JPYINR	58.24	58.44	58.60	58.84	58.95	59.24	BULLISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
08:30 PM	Wholesale Inventories	0.2%	0.2%	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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