



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

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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 was hovering around previous close levels as market awaits more details on the U.S. tariffs plan. The White House indicated that Canada, Mexico and possibly other countries, key trading partners, could be exempt from the steel and aluminium import tariffs it proposed last week. U.S. president Trump will sign a proclamation establishing the tariffs during a ceremony scheduled for 2030 GMT. Traders fear that the proposed tariffs could spark inflation and provoke retaliation from U.S. trade partners. Gold in Comex slipped after attend intraday high of \$1329 to low of \$1318. In MCX price remained between 30400 to 30550 levels. Silver was marginally up by 0.10%. Over expect price to remain in bearish trend and further lows to get tested in intraday.

Crude which posted loss of more than 2% in previous session was trying to recover although gains remained limited. The U.S. EIA reported on Wednesday that crude oil inventories rose by 2.408 million barrels for the week ended March 2. It was the second-straight weekly build in crude stockpiles, adding to concerns that rising U.S. output could dampen global efforts to rid the market of excess supplies. WTI in NYMEX moved to low of \$60.58 while in yesterday's trade price is see-sawing either side of \$61 levels. After Wednesday's big downside move expect price to remain in sideways range with negative bias and rise should be used initiate short position. NG is still trying to find direction where price is trading in narrow range from last two weeks. Technical indicators are signaling for further bearish move and rise till 183 should be used to create short position.

All Base Metals except Aluminium was trading in down trend. Nickel was down more than 2.15% followed by Copper & Zinc. The base metals remain under pressure driven by uncertainty over the combination of whether a trade war is about to kick-off, a more hawkish US Federal Reserve, nervous equity markets and some disappointing manufacturing purchasing managers' index (PMI) data for February. In intraday expect some recovery in metal price and dip in price should be used to initiate long position.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30080	30180	30380	30620	30780	31080	Bearish
SILVER	38230	38500	38650	38900	39160	39350	Bearish
CRUDE	3845	3888	3925	3971	4010	4045	Bearish
NG	173.80	177	179	181	183	186	Bullish
COPPER	437	442	444	447	450	453.45	Bearish
NICKEL	838	845	853	861	866	872	Bullish
LEAD	148	151	153.75	155.75	159	161	Bearish
ZINC	205	207	209	211	213	216	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.82	64.99	65.12	65.30	65.43	65.54	BULLISH
EURINR	80.51	80.65	80.75	80.91	81.04	81.16	BULLISH
GBPINR	89.75	90.05	90.43	90.67	90.78	90.96	BULLISH
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	Non-Farm Employment Change	201K	200K	Bullion
07:00 PM	Average Hourly Earnings m/m	0.2%	0.3%	Bullion
07:00 PM	Unemployment Rate	4.0%	4.1%	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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Contact : Commodity Research Desk, Inventure Growth & Securities Ltd, 201, Viraj Tower, Near Landmark Building, Western Express Highway, Andheri (East), Mumbai -400 069
Tele: 91-22-8879606284 Extension :690, Fax: 91-22-40751535.
E-mail: commresearch@inventuregrowth.com , website : <http://www.inventuregrowth.com/>
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Corporate Office:

201, Viraj Tower, Near Landmark Building,
W.E. Highway, Andheri (E),

Mumbai- 400069, Maharashtra, India.

Tel.: +91 22 39548500 / 40751515

FAX: +91 22 39548510

Email : info@inventuregrowth.com