

In Friday's Session

Bullion moved up in second half on back of weak US economic data which showed American economy created only 103,000 jobs in March, its lowest level in six months and well below the forecast for the creation of 193,000 posts. Escalating trade tensions between the U.S. and China also support bullion prices. Gold in COMEX moved up from low of \$1319 levels to 1335 levels while in MCX gold gain by 0.47% from previous close. Gold prices were little changed for the week, having risen on Monday on concerns over the prospect of a China-U.S. trade war, before dropping to a one-week low on Thursday after both countries signaled a willingness to negotiate and again moving up on Friday. Silver was mostly range bound between 400 points in volatile session but settled down near previous close of 38200 levels. Expect precious metals to remain weak in today's session and rise should be used to create short position.

Crude oil was also in pressure after US President reignited fears of a trade war. Oil prices tumbled, with U.S. crude falling about 2% as China is a large importer of U.S. crude oil. Price of oil has been stuck between the rise in U.S. shale and a deal from the OPECs' and Russia to curb production and end a global supply glut. In MCX crude on flatish note at 4100 levels and after finding resistance at 4130 levels fell to low of 4015 levels. In NYMEX WTI moved below crucial levels of \$62. Expect price to find support around 3950 levels. NG also moved up to 177 levels but could not hold on to its gains. Intraday view still remains bearish and expected lower levels are 172-173 levels.

Base Metals had a volatile session where price sharply recovered from lower levels. Lead & Nickel which were trading with loss of almost 1.5% in early session showed strong recovery and also managed to close session on positive note. Expect metals to remain range bound with positive bias in today's session.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30210	30350	30530	30770	30950	31080	Bearish
SILVER	37600	37940	38080	38350	38630	38900	Bearish
CRUDE	3940	3977	4018	4040	4078	4125	Bearish
NG	167	170	172	175	178	185	Bearish
COPPER	434	437	439	443	445	448	Bearish
NICKEL	847	853	859	865	871	876	Bearish
LEAD	150	153	154.40	157	159	161.50	Bullish
ZINC	207	209	210.50	212	214	216.60	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.57	64.72	64.93	65.13	65.30	65.43	BEARISH
EURINR	79.30	79.56	79.72	79.84	80.01	80.24	BEARISH
GBPINR	90.67	90.85	91.12	91.27	91.49	91.70	BEARISH
JPYINR	60.09	60.23	60.60	60.84	60.93	61.13	BEARISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
	No Data			

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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