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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 Session

Bullions finally broke the shackles and moved up in Friday's session but not before testing two month low. In volatile session gold first dip to low of 29300 but later spiked up to 29600 levels. Similarly Silver too recovered sharply from lower levels of 38700 to 39850. With this up move it looks in short term that bullion has reversed its bearish trend and from now trader should initiate long on dip.

After Thursday's up move in Crude price was in pressure and was down by 2.5%. Couple of factor which put pressure on price was new record for U.S. crude exports and reopening of Libya's biggest oilfield. In Nymex price was down by 3% and it also breached crucial mark of \$50 while testing low of \$49.11.

Base Metals remained sluggish on Friday. Lead came down more than 2% and tested low of 164 followed by Zinc which was down by 1.3%. Other metals like copper Nickel was in narrow range. Base metals have experienced price fluctuation throughout the week, with Chinese market participants sidelined due to an extended national holiday. The market awaits their return today

Technical Levels for Today

METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	28300	29450	29530	29800	29980	30200	Bullish
SILVER	38850	39150	39430	39860	40060	40270	Bullish
CRUDE	3160	3190	3217	3255	3280	3316	Bearish
NG	178	183	185	191	194	197	Bearish
COPPER	428	432	437	443	447	450	Bullish
NICKEL	683	688	694	703	709	714	Bullish
LEAD	162	164	166	169	171	173	Bullish
ZINC	208	211	213.50	215.60	218	221	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	65.12	65.32	65.44	65.70	65.87	65.97	BULLISH
EURINR	76.45	76.58	76.74	76.97	77.11	77.42	BEARISH
GBPINR	85.42	85.73	85.84	86.15	86.29	86.57	BULLISH
JPYINR	57.56	57.77	57.92	58.20	58.36	58.46	BULLISH

Today's Event

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

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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