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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 moved up in yesterday's session as geopolitical tensions between US & North Korea and in the Middle East prompted investors to flock to safer assets. Gold was positive by almost half a percent and tested high of 29680 levels in MCX. In Comex price moved above recent resistance of \$1284 level. Silver after consolidating at lower levels of 39600 climbed up to high of 40100 and was almost up by one percent. Expect dip in price to attract buyer at lower levels.

Crude had a volatile session yesterday as price moved all over the place. First after EIA inventory data price moved to low of 3660 levels. Data showed that domestic crude stockpiles declined less than expected last week. But later moved sharply higher to 3760 levels before settling at 3700 per barrel levels in MCX. In Nymex crude was up by 0.30% and holding above \$57 mark. NG was trading flat near previous close level as focus will be on today's inventory data. Expect some profit booking in crude and value buying at lower levels in NG.

Base metal complex had a mix session yesterday as Nickel, Copper and Aluminium was down whereas Zinc & Lead was in consolidating mode. Decline was also seen in Chinese market, triggered by a sharp selloff in LME. Investors locked in near 20% gains in the nickel over the past month, with selling was sparked by data showing that higher prices have enticed more nickel ore exports from Indonesia. Expect further correction in metals and initiate short position at higher levels.

Technical Levels for Today

METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29180	29330	29470	29630	29780	30040	Bullish
SILVER	39250	39500	39730	39980	40040	40370	Bullish
CRUDE	3580	3630	3668	3722	3765	3785	Bearish
NG	198	203	207.80	210.30	213.40	216.70	Bullish
COPPER	436	440.30	444	448	451	454	Bearish
NICKEL	808	815	829	823	827	835	Bearish
LEAD	158	161	163	165.30	167.70	169.30	Bullish
ZINC	202	204	207.5	210	212	214	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.65	64.90	65.05	65.30	65.60	65.86	BULLISH
EURINR	74.98	75.27	75.40	75.81	75.97	76.18	BEARISH
GBPINR	84.78	85.16	85.36	85.64	85.90	86.12	BULLISH
JPYINR	56.86	57.07	57.18	57.42	57.61	57.75	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Unemployment Claims	232K	229K	Bullion
08:30 PM	Final Wholesale Inventories	0.3%	0.3%	Bullion
09:00 PM	Natural Gas Storage	15B	65B	Natural Gas

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