



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

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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 price which were trading near support zone late last week are slowly turning positive at start of this week. Prices gained on Monday on a softer dollar and threat of a full-blown trade war after US tariffs on \$34 billion worth of Chinese goods took effect on Friday, while China's commerce ministry retaliated with 25% tariffs on \$34 billion worth of US imports. Gold in COMEX has moved up from low of \$1254 to high of 1265 levels but settled around \$1258 levels. In MCX, price opened at 30611 and attended high of 30778 levels on back of value buying but in evening session gold again moved down to 30600 levels. Silver was trading with gain of almost a percent and in early trade price was well above 40000 levels but these higher levels attracted profit selling which pulled price again to 39850 levels. Expect price to remain in sideways trend with negative bias.

Crude was sluggish in yesterday trade but sentiments remains bullish, supported by increase in global demand and U.S. efforts to shut out Iranian output using sanctions outweighed drilling data suggesting U.S. shale production would climb. WTI was trading with loss of 0.50% at \$73.42 levels after testing high of \$74.23 levels. In MCX crude opened on positive note and after attending high of 5100 levels fell to low 5015. Price was also pulled by appreciating Indian currency which strengthen by 0.20 paise from previous close. Expect Crude to remain in positive trend and dip in price should be used to initiate long position. NG was trading with loss of a percent at 194.50 levels. These levels are short term support zone and some technical pull back is possible in intraday.

Base Metals was having mix day where Zinc & Lead continued with its down trend while all others managed to hold on their gains. Zinc which tested high of 191.70 fell to intraday low of 185.35. Lead which moved to high of 163.05 fell to low of 160.20 levels. Copper which attended high of 439 in morning session has slipped back to 435 but was still positive by a percent. Copper rallied alongside other commodities and equities as worries about growth receded, but an escalating trade dispute between the US and China is expected to cap prices. Expect metals to find resistance at higher levels and rise in price should be used as selling opportunity.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30115	30310	30525	30700	30985	31235	Bullish
SILVER	39100	39375	39790	40050	40280	40550	Bullish
CRUDE	4930	4973	5025	5088	5130	5195	Bearish
NG	188	191	194	196	198	201	Bearish
COPPER	425	428	432	437	442	446	Bearish
NICKEL	945	961	968	977	989	998	Bearish
LEAD	150	153	158	162	164	168	Bullish
ZINC	175	181	184	189	192	195	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	68.20	68.49	68.72	68.96	69.18	69.44	BULLISH
EURINR	80.55	80.78	81.10	81.35	81.58	81.77	BULLISH
GBPINR	91.39	91.53	91.70	91.97	92.22	92.47	BULLISH
JPYINR	61.85	62.20	62.47	62.77	63.01	63.26	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:30 PM	JOLTS Job Openings	6.88M	6.70M	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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