



## In Yesterday's Session

Bullion was marginally positive but overall remains in board sideways range from last few sessions. Positive factor are also getting negated by firming expectations about gradual interest hike on US Dollar, which has been one of the key factors keeping a lid on any attempted recovery move for the non-yielding metal, Gold. Escalating trade conflicts between the world's two largest economies, US-China, seemed lending some support to the precious metal's safe-haven appeal. Dollar index which was slightly trading positive is also keeping precious metals prices in check. COMEX Gold, moved up from low of \$1210 to \$1217 levels in yesterday's session. In MCX Gold opened at 29640 and after testing high of 29659, settled with gain of 0.17% at 29660 levels. Silver which tested low of 37877 levels moved to high of 38170 levels. Expect some recovery to emerge around these levels and for intraday dip in price should be used to create long position.

Crude which tumbled more than 4.5% in Wednesday's session recouping some of the previous day's steep price slide, after the first round of U.S. sanctions against Iran came into effect, although confidence in crude demand has been hit by the escalating China-U.S. trade conflict. WTI in NYMEX was trading near previous close levels of \$69.45. In MCX price opened on positive note at 4585 levels and attended high of 4635. But these higher levels attracted profit selling and crude again dip to 4590 levels. Expect higher levels of 4640 to act as a resistance and rise in intraday around these levels should be used to initiate short position. NG, moved up to high of 203.60 after inventory data and settled with gain of almost half a percent at 203. Expect price to remain in bullish trend and dip should be used to create long position.

Base Metals pared its early gains and slipped below previous close with only exception of copper. Copper opened at 420 levels and rallied to high of 428 levels but close weak at 421 levels. China's equity markets and yuan gained on Thursday, helping to lift industrial metals in early trade. But slapping of additional tariffs of 25% on \$16 billion worth of U.S. imports, the latest step in a worsening trade dispute weigh in later half. China is the world's biggest metals consumer. Zinc opened on flattish note and surge to high of 185.15 levels but drifted to low of 179 levels. Expect metals to remain in bearish tone and rise should be used to initiate short position.

## Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	28930	29075	29380	29685	29900	30115	Bearish
<b>SILVER</b>	37300	37530	37970	38200	38580	38800	Bearish
<b>CRUDE</b>	4445	4515	4585	4645	4693	4736	Bearish
<b>NG</b>	196	199	202	206	209	212	Bullish
<b>COPPER</b>	408	412	417	425	428	433	Bearish
<b>NICKEL</b>	937	944	951	960	966	972	Bearish
<b>LEAD</b>	138	141	144	148	150	153	Bearish
<b>ZINC</b>	173	175	177	180	183	185	Bearish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	68.20	68.49	68.72	68.96	69.18	69.33	BULLISH
EURINR	79.31	79.60	79.83	80.02	80.28	80.55	BEARISH
GBPINR	88.13	88.45	88.73	88.95	89.19	89.40	BEARISH
JPYINR	61.14	61.32	61.88	62.13	62.36	62.58	BEARISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00PM	CPI m/m	0.2%	0.1%	Bullion
06:00PM	Core CPI m/m	0.2%	0.2%	Bullion
11:30PM	Federal Budget Balance	-77.8B	-74.9B	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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