



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 Friday's Session

Bullion dip in Friday's session as US Dollar moved up after stronger than expected payrolls data cemented expectations of a third interest rate increase in September this year. Job growth accelerated last month with wages increase to their largest annual increase in nine years, strengthening views that US economy was so far weathering the Trump administration's escalating trade war with China. COMEX Gold slipped from \$1203 levels to low of \$1192. In MCX, Gold tested high of 30545 levels in early session but later in the session Gold fell to low of 30385 levels. Expect Gold to remain in pressure and if 30350 level gets breached on downside selling pressure could take gold to 30050 levels intraday. Silver was hovering near previous close levels but overall remained range bound between 36900 to 37400 levels. Expect downside to continue and lower levels of 36700 to get tested.

Crude fell for third straight session weighed down by a strong dollar and Tropical Storm Gordon's smaller-than-expected impact on U.S. Gulf Coast oil production. Earlier in the week crude gained significantly as storm Gordon forced the closure of Gulf of Mexico oil platforms and threatened refineries on the Gulf Coast. This storm ultimately weakened and moved away from oil-producing areas and oil companies restarted operations shut in as a precautionary measure. WTI in NYMEX was down by 0.12% at \$67.67 levels. Price recovered from low of \$66.86 levels. In MCX, crude opened marginally up but fell to low of 4808 levels but these levels attracted value buying which again pulled price to 4880 levels. Expect crude to remain range bound where higher levels of 4920 to get tested. Rise around this level should be used to initiate short position. NG remained in narrow range with positive bias. Early in the session NG found floor at 198.70 levels and again moved higher to 201. Overall view remains bullish and dip in price should be used to create long position.

Base Metals were in divergent path where Aluminium & Lead were positive and other metals like Copper, Nickel and Zinc was down. Copper fell for second consecutive week as investors braced for new U.S. tariffs on China which could damage economic growth and demand for metals. Expect metals to remain in sideways range with negative bias and rise should be used to create short position.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29870	30115	30320	30570	30720	30940	Bearish
SILVER	36480	36820	37110	37420	37880	38150	Bearish
CRUDE	4770	4826	4860	4928	4966	4992	Bearish
NG	194	197	199	202	206	209	Bullish
COPPER	411	416	421	425	430	433	Bearish
NICKEL	873	881	888	896	903	914	Bearish
LEAD	138	141	144	148	150	153	Bearish
ZINC	169	173	175	179	182	185	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	71.56	71.78	71.93	72.23	72.47	72.88	BULLISH
EURINR	83.05	83.27	83.56	83.82	84.30	84.67	BULLISH
GBPINR	92.49	92.87	93.15	93.55	93.79	94.05	BULLISH
JPYINR	64.36	64.55	64.82	65.16	65.43	65.71	BEARISH

Today's Event

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