



# INVENTURE

COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

## COMMODITY DAILY 10<sup>TH</sup> NOV 2017



### 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 was range bound in yesterday's trade as Gold was marginally positive while bearish pressure was seen in silver which was down by 0.70%. As uncertainty over a major U.S. tax reform bill continued, while geopolitical tensions linger, putting pressure on Dollar. Yesterday's US data about jobless claim showed number of Americans filing for unemployment benefits rose more than expected last week, which also put additional pressure on Dollar. Comex Gold tested high of \$1288 per ounce levels but could not hold on to its high. Expect bullions to test higher levels and dip in price should be used to initiate long position.

Crude showed strong recovery from lower levels of 3685 to intraday high of 3746 per barrel levels in MCX. WTI prices remained supported near fresh two-year highs, as optimism over the rebalancing of the market offset news of a surprise increase in U.S. stockpiles last week. Nymex crude was up by almost percent and was holding steady above \$57.25 levels. EIA NG inventory report showed stockpile decreased as expected in forecast while NG prices climb by percent. Expect rally to continue and dip should be used to initiate long position.

Base Metals complex had mix session yesterday where Zinc & Lead recovered from lower levels to close by half percent up. While selling pressure was seen in Copper Aluminium & Nickel. LME copper slipped to \$6,780 a tonne on Wednesday which was the lowest since Oct. 11. The upside in Nickel was capped as investor excitement about the prospects of more demand from electric vehicles was seen as premature while supplies from Indonesia were rising. Expect metals to remain in pressure in today's session.

## Technical Levels for Today

### METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	29150	29320	29470	29630	29770	29930	Bullish
<b>SILVER</b>	38780	39150	39400	39780	39950	40130	Bullish
<b>CRUDE</b>	3640	3670	3707	3745	3785	3820	Bearish
<b>NG</b>	202	205	208	211.50	214	216.70	Bullish
<b>COPPER</b>	436	439	443	447	451	454	Bearish
<b>NICKEL</b>	788	793	798	806	811.70	817	Bearish
<b>LEAD</b>	158	161	163	165.30	167.70	169.30	Bullish
<b>ZINC</b>	205	206.50	208.30	209.20	210.70	212.50	Bearish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.65	64.87	64.98	65.15	65.23	65.36	BULLISH
EURINR	75.18	75.33	75.55	75.83	75.97	76.13	BEARISH
GBPINR	84.78	84.97	85.16	85.60	85.85	86.07	BULLISH
JPYINR	56.86	56.98	57.23	57.47	57.60	57.80	BULLISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
08:30 PM	Prelim UoM Consumer Sentiment	100.8	100.7	Bullion
08:30 PM	Prelim UoM Inflation Expectations	-	2.4%	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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