



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

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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 pared most of its gain in late session as profit selling emerges at higher levels after strong US economic data in evening. US Dollar dropped to one-and-a-half month lows against the yen amid speculation that the Bank of Japan could move to scale back its massive stimulus program later this year which support Gold in international market. Comex Gold moved sharply up to high of \$1327 levels but higher levels of \$1330 acted as a strong supply zone. Further upside is only possible if price is able to move ahead of \$1330 levels. Silver was at one time was up by 1.15% and tested high of 39300 by it also slide below of 39000 levels mark in evening session. Short term view remains bearish in bullions till price trades below crucial resistance level.

Crude price remained bullish throughout the session and price even tested three years high in NYMEX. EIA in its weekly inventory report showed that U.S. crude oil stocks fell last week while gasoline and distillate inventories rose more than anticipated. Crude inventories fell 4.9 million barrels compared with expectations for a fall of 3.9 million barrels. NG followed its last two days pattern of erasing initial gains in evening session. NG was at one time was up more than 4% but only manage to close with gain of 1.35%.

All Base Metals was trading positively across the board with Nickel leading the rally. Nickel which closed at 805 levels in Monday's session moved up to high of 838 levels. Copper also moved up from Monday's low of 452 levels to intraday high of 462. LME copper rose from the weakest levels in a fortnight, as the dollar softened and the World Bank issued a solid view of global economic growth that supported demand expectations for metals. The global economy is set to expand by 3.1 percent in 2018, slightly up from 3 percent last year and marking the first year since the 2008. In Intraday dip in price should be used to create long position in base metals.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	28730	28870	29165	29320	29430	29560	Bearish
SILVER	38300	38580	38720	39050	39230	39480	Bearish
CRUDE	3870	3920	3965	4035	4058	4100	Bullish
NG	179	181.30	183	185.70	188.30	191.50	Bearish
COPPER	448	452	454	457.30	461.20	463.60	Bearish
NICKEL	807	813	818	823	831	838	Bullish
LEAD	158	159.30	161.80	163.40	165.90	168.50	Bullish
ZINC	208	210.20	212.50	214.70	216.30	218.20	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	63.41	63.52	63.65	63.80	63.95	64.07	BEARISH
EURINR	75.84	76.10	76.39	76.58	76.71	76.87	BULLISH
GBPINR	85.85	86.08	86.28	86.51	86.75	86.95	BULLISH
JPYINR	56.67	56.86	57.04	57.31	57.49	57.62	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:00 PM	PPI m/m	0.2%	0.4%	Base Metals
07:00 PM	Core PPI m/m	0.2%	0.3%	Base Metals
07:00 PM	Unemployment Claims	246K	250K	Bullion
09:00 PM	Natural Gas Storage	-318B	-206B	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.

Created by: Inventure Research

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