



## In Yesterday's Session

Bullion was steady yesterday but poised to gain as investor's awaited potential U.S. action against the suspected use of chemical weapons in Syria. On other hand US dollar remained little changed against a currency basket as fears over a possible trade war between the U.S. and China eased after Chinese President Xi Jinping promised to lower import tariffs. Gold in COMEX moved up from intraday low of \$1330 levels to high of \$1342. In domestic bourse, Gold opened on negative note at 30700 levels and after testing low of 30675 moved up to high of 30845 levels. Expect bullish momentum to carry gold price towards 31150 levels in intraday. Silver was up by 0.50% at 38750 levels. These levels are also resistance levels but if price is able to cross and hold above 38800 levels expect 39250 to get tested.

Crude oil climbed second day in row after tension mounts in middle-east and appetite for riskier assets improved after a speech by Chinese President eased concerns about a trade conflict between the US and China. WTI in NYMEX has moved from low of \$61.90 to high of \$65.41 levels in last two sessions. In MCX, crude gained more than 3.20% and price has also crossed 4220 level mark. Expect bullish trend to continue and high of 4340 to get tested, any dip should be used to create long position. NG was broadly range bound between 172 to 177 levels overall view remains bearish till price does not close above 181.

All Base Metals were trading positively with Aluminium outperforming others and was up by almost 4%. Nickel was also not far behind and trading with gain of 2% at 890 levels. Aluminium prices rallied to a five-week high today, in their longest winning streak since December as U.S. sanctions on Russian producer Rusal fuelled concerns over supply. The US imposed major sanctions on Friday against Russian entities and individuals, including Russian aluminium giant Rusal, in one of Washington's most aggressive moves to punish Moscow for its alleged meddling in the 2016 U.S. election and other "malign activity." In these three sessions price has spiked from low of 128 to today's high of almost 147 levels. Overall expect metals to remain positive in today's session and dip in price should be used to create long position.

## Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	30350	30530	30770	30950	31080	31260	Bullish
<b>SILVER</b>	38080	38350	38630	38900	39240	39480	Bullish
<b>CRUDE</b>	4135	4173	4217	4258	4289	4337	Bullish
<b>NG</b>	167	170	172	175	178	185	Bearish
<b>COPPER</b>	443	445	448	451	453	457	Bullish
<b>NICKEL</b>	871	876	883	891	898	905	Bullish
<b>LEAD</b>	150	153	154.40	157	159	161.50	Bearish
<b>ZINC</b>	207	209	210.50	212	214	216.60	Bearish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.57	64.72	64.93	65.13	65.30	65.43	BULLISH
EURINR	79.84	80.01	80.24	80.51	80.65	80.88	BULLISH
GBPINR	91.65	91.86	91.99	92.30	92.59	92.70	BULLISH
JPYINR	60.23	60.60	60.80	60.91	61.14	61.33	BEARISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	CPI m/m	0.0%	0.2%	Bullion
06:00 PM	Core CPI m/m	0.2%	0.2%	Bullion
08:00 PM	Crude Oil Inventories	-0.6M	-4.6M	Crude Oil

### 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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