



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 Yesterday's Session

Bullion edged higher as US dollar paused its rally for breath but still holding near its 2018 peak, with trader now focused on U.S. inflation data due later and simmering tensions between the US and Iran. US Dollar slipped from a 4-1/2 month peak as long-term U.S. Treasury yields held near the 3% level. U.S. on Tuesday withdrew from an international nuclear accord with Iran, raising the risk of conflict in the Middle East and increasing the appeal of safe-haven assets such as gold. Comex Gold which made low of \$1303 on Wednesday has moved forwards toward \$1323 levels. In MCX gold was up by 0.20% where depreciating Indian currency is also supporting price in rupee term. Gold opened at 31353 levels and moved up to high of 31487. Expect some correction in price down to 31150-31200 levels. Overall view remains bullish in Gold. Silver also moved up by 0.75% from previous close. Price opened slightly bearish but remain thereafter remained positive thereafter. Silver is currently trading around resistance zone of 40450-40650. Expect some correction as profit booking could pull price down but lower levels should be used to initiate long position for intraday.

Crude oil was up in early session where price was supported, as the market prepared for potential disruption to crude flows from major exporter Iran in the face of U.S. sanctions. US Plan to impose new sanctions against Iran which produces around 4% of global oil supplies. WTI in NYMEX tested high of \$71.88 but profit booking pulled price to low of \$70.56 levels while it settled with loss of 0.35% from previous close. In MCX Crude was down by almost a percent and attended low of 4743 after testing early session high of 4842. Expect price to face resistance at higher levels of 4780-4800. NG which was down in earlier in session moved higher following the release of weekly storage data. Expect price to move higher and test high of 192 levels.

Base Metals was having mix session where Aluminium fell more than 2.60%. Aluminium fell after three sessions of gains, pressured by trade selling and bearish options activity in LME. Nickel and Zinc fell more than 0.75%. While Copper moved up and tested high of 465 levels. Supporting metals prices was data showing China's producer inflation picked up for the first time in seven months in April. Copper prices was supported by lower inventories in LME and speculative buying in international market. Expect metals to trade lower and rise in price should be used to create short position.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30985	31080	31260	31450	31580	31750	Bearish
SILVER	39480	39780	40040	40280	40500	40880	Bearish
CRUDE	4615	4655	4765	4828	4870	4930	Bearish
NG	178	182	185	189	192	195	Bullish
COPPER	452	457	460	462	465	468	Bullish
NICKEL	915	922	927	933	941	950	Bullish
LEAD	150	152	154.40	156.50	158	162	Bearish
ZINC	203	205	207	211	213	216	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	66.92	67.11	67.26	67.44	67.65	67.92	BULLISH
EURINR	79.58	79.72	80.13	80.25	80.51	80.67	BULLISH
GBPINR	90.88	91.09	91.28	91.55	91.73	91.90	BEARISH
JPYINR	60.91	61.14	61.33	61.68	62.00	62.13	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Import Prices m/m	0.5%	0.0%	Bullion
07:30 PM	Prelim UoM Consumer Sentiment	98.4	98.8	Bullion
07:30 PM	Prelim UoM Inflation Expectations	219K	2.7%	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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