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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 Friday's Session

Bullion was little change as investors looked forward to the start of the G7 summit. Traders are also keeping a close eye on the upcoming June 12 summit between Trump and Korean leader Kim Jong Un in Singapore. The U.S. President said he may sign an agreement to formally end the Korean War with North Korean leader Kim Jong Un at their meeting. He also raised the possibility of later hosting the Kim at the White House. Gold in COMEX was trading around \$1298 levels but seemed lacking strong conviction and remained capped below the \$1300 mark. In MCX gold was direction less and hovering around previous close. If price drifts below 31150 levels then further sell off towards 30950 is possible. Silver was trading with minor loss of 0.10% at 40450 levels. Expect price to face resistance at 40750-40800 levels.

Crude was marginally lower as weakening demand in China and surging U.S. output weighed on markets despite supply woes in Venezuela and Iran as well as OPEC's production cuts. WTI is down by 0.30% at \$65.75 levels. In MCX crude opened at 4452 and after making low of 4426 has steadily moving up but in second this low was reverse at 4407 levels. Expect price to move up to 4480 levels in intraday. NG after yesterday' EIA inventory is in selling pressure and attended low of 195.50 levels. Expect some pull back from these lower levels to high of 201

Base Metal were having mix day where Nickel & Lead was down while all other was in consolidating mode. Lead prices slumped after inventories rose, a sign that shortages in China were starting to ease. Copper retreated after a six-day rally that pushed the metal to its strongest in 4-1/2 years in LME. Expect metal to remain in pressure where higher levels should attract profit selling.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30630	30870	31100	31350	31550	31820	Bearish
SILVER	39770	40080	40380	40720	40970	41250	Bearish
CRUDE	4330	4378	4423	4459	4493	4533	Bullish
NG	187	188	191	195	198	201	Bullish
COPPER	485	488	490	495	500	505	Bullish
NICKEL	1014	1021	1036	1055	1062	1073	Bullish
LEAD	155	158	162	164	168	171	Bearish
ZINC	211	213	215	218	221	224	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	66.54	66.78	66.96	67.20	67.44	67.78	BULLISH
EURINR	78.95	79.14	79.35	79.58	79.83	80.11	BULLISH
GBPINR	89.38	89.60	89.97	90.26	90.44	90.67	BULLISH
JPYINR	60.13	60.46	60.88	61.26	61.62	61.85	BULLISH

Today's Event

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

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