



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 were trading higher as a lower U.S. dollar bolstered the price of the precious metal. Price was also supported on hopes of a swift Brexit deal which boosted sterling and the euro against the dollar, making bullion cheaper for buyers in Britain and the euro zone. In latest trade tensions between US-China U.S. President Donald Trump said on Friday that he was ready to impose tariffs on virtually all Chinese imports, prompting a threat by China to retaliate. Gold in COMEX was trading in narrow range between \$1191 to \$1198 levels. In MCX, Gold opened on positive note at 30569 levels and tested high of 30710 before settling with gain of 0.65% at 30690. Expect Gold to move higher and levels of 30850 to get tested. Silver was up by 0.85% at 37480 levels. Expect silver to face resistance at 37750 levels.

Crude prices rose yesterday after data showed a decrease in U.S. drilling activity and investors anticipated lower supply once new U.S. sanctions against Iran's crude exports kick in from November. Growth of the number of rigs drilling for oil in the United States has stalled since May, reflecting increases in well productivity but also bottlenecks and infrastructure constraints. WTI in NYMEX tested high of \$68.52 levels but close down at \$67.60. In domestic market crude tested high of 4970 and close with gain of 0.70% at 4920. Price was well supported by deprecating Indian currency against the Dollar. Expect higher levels to attract profit selling and rise in price should be used to initiate short position.

Base Metals has a mix day where Lead & Zinc slipped from high and while all other metals surges on value buying. Aluminium was top performer of the day which was up by almost 2%. Copper recovered from low after U.S. President Donald Trump threatened to impose tariffs on virtually all Chinese imports into the United States, escalating the trade dispute and stoking fears of weaker demand for industrial metals. Expect metals to remain in sideways range with positive bias in intraday.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30115	30320	30570	30720	30940	31080	Bullish
SILVER	36480	36820	37110	37420	37880	38150	Bearish
CRUDE	4770	4826	4860	4928	4966	4992	Bearish
NG	197	199	202	206	209	212	Bullish
COPPER	416	421	425	430	433	437	Bearish
NICKEL	881	888	896	903	914	921	Bearish
LEAD	138	141	144	148	150	153	Bearish
ZINC	166	169	173	175	179	182	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	71.93	72.23	72.47	72.88	73.13	73.45	BULLISH
EURINR	83.27	83.56	83.82	84.30	84.67	85.03	BULLISH
GBPINR	93.15	93.55	93.79	94.05	94.29	94.63	BULLISH
JPYINR	64.55	64.82	65.16	65.43	65.71	66.06	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:30 PM	Final Wholesale Inventories	0.7%	0.7%	Base Metals
07:30 PM	JOLTS Job Openings	6.68M	6.66M	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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