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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 Friday's Session

Bullion was in divergent path where Gold remained flat while Silver following base metals moved up by almost a percent. Friday's upbeat U.S. employment data lent support to the dollar, while news of an upcoming meeting between the U.S. and North-Korean leaders continued to support risk sentiment. Trump signed the imposition of 25% tariffs on steel imports and 10% for aluminium but announced exemptions for Canada and Mexico and left the door open for exceptions for other countries. Gold in Comex attended low of \$1312 but later recovered to \$1325 levels. In MCX price was holding near previous close of 30400 levels. Silver bounce back from low of 38550 to 39150 levels. Expect bullion to remain in sideways range with positive bias.

Crude oil which was subdued in most of the session moved strong up by 2% as news of a U.S.-North Korea boosted market sentiment and overshadowed recent concerns over U.S. oil inventories and production levels. Earlier price was in pressure after the U.S. Energy Information Administration reported on Wednesday that crude oil inventories rose by 2.408 million barrels for the week ended March 2. Data also showed that crude output rose by 23 % since the middle of 2016 to 10.37 million barrels per day (bpd). WTI in NYMEX moved up from low of \$60.14 levels to high of \$61.89. In MCX crude tested high of 4040 levels. If price moves ahead of 4070 levels then expect further high 4140 to get tested. NG remained subdued and was down by 1.30%. Expect price to move further down to 174 levels.

Base Metals after Thursday's sharp fall bounce back and all metals moved strongly up. Nickel surges by 4.50% followed by Zinc and copper. Earlier metals hit multi-month lows on concerns about escalating trade tensions after the US announced tariffs on steel and aluminium imports. China said it resolutely opposed the tariffs and that they would seriously impact the normal order of international trade. Expect Metals to remain in bullish trend and further upside is possible.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30080	30180	30380	30620	30780	31080	Bearish
SILVER	38500	38650	38900	39160	39350	39680	Bearish
CRUDE	3925	3971	4010	4045	4073	4110	Bearish
NG	171	173.40	176.80	179	182	185	Bullish
COPPER	444	447	450	453.45	457	461	Bearish
NICKEL	876	882	889	896	904	912	Bullish
LEAD	148	151	153.75	155.75	159	161	Bearish
ZINC	209	211	213	216	218	221	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.99	65.12	65.30	65.43	65.54	65.70	BULLISH
EURINR	79.72	80.01	80.24	80.51	80.65	80.75	BEARISH
GBPINR	89.50	89.75	90.05	90.43	90.56	90.67	BEARISH
JPYINR	60.67	60.83	61.04	61.32	61.54	61.72	BEARISH

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

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