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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 eased from 11 weeks high on profit booking as US Dollar gained against major global currency. But rising tensions over military escalation in Syria prevented further losses. U.S. President Donald Trump on Wednesday warned Russia of imminent military action in Syria over a suspected gas attack. Gold in Comex moved up to high of \$1366 levels in Wednesday's session but profit booking pulled price to low of \$1335 yesterday. In MCX Gold opened slightly lower at 31300 levels but drifted to low of 30950. Gold was trading near support levels of 30900-31000 levels. Expect intraday pull back from these lower levels. Silver which attended high of 39459 Wednesday has again fallen to low of 38650 levels and price is currently down by almost 1.35%. These levels are intraday support levels and price should show some recovery from these levels.

Crude oil pared some of its previous day's gain but still remained supported as fears of more confrontations in the Middle East offset an unexpected buildup in U.S. crude inventories. WTI in Nymex was down by 0.10%. at \$66.80. Crude in MCX was marginally up by 0.20% at 4366 levels. Expect some correction up to 4300 levels in intraday. NG was trading with gain of 0.45% at 176 levels.

Base Metal complex was down by an average 1.60% as US President criticized Russian for backing Syrian President Bashar al-Assad in spite of the alleged chemical attack in Douma, indicating a deterioration in the relationship between the US and Russia. Lead & Zinc was worst performer in the session which has tumbled by almost 2.75%. Zinc tested low of 202.50 levels it's weakest since mid-December. Aluminium which attended high of 149.45 levels on Wednesday is also down by 0.65% at 146 levels but later bounce back to new high of 153.85. Expect metals to have a volatile session with negative bias.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30700	30940	31080	31260	31380	31600	Bullish
SILVER	38120	38400	38630	38900	39240	39480	Bullish
CRUDE	4258	4289	4337	4377	4410	4455	Bullish
NG	167	170	172	175	178	185	Bearish
COPPER	433	438	442	445	448	451	Bearish
NICKEL	883	891	898	905	914	922	Bullish
LEAD	147	150	153	154.40	157	159	Bearish
ZINC	194	197	200	203	207	209	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.93	65.12	65.30	65.43	65.55	65.72	BULLISH
EURINR	80.51	80.65	80.75	80.91	81.04	81.16	BEARISH
GBPINR	92.23	92.50	92.67	92.80	92.93	93.01	BEARISH
JPYINR	60.32	60.67	60.83	61.04	61.17	61.32	BEARISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:30 PM	Prelim UoM Consumer Sentiment	100.6	101.4	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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