



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 extended its fall into fourth session as dollar firmed against its peers after expectation-beating inflation report reaffirmed expectations that the Fed Reserve would hike interest rates two more times this year. A stronger dollar and higher interest rates reduce demand for non-interest bearing gold as the metal becomes more expensive for holders of other currencies. Gold in COMEX is range bound between \$1241 to \$1248 levels while appreciating Indian currency pulled price in Indian market. In MCX, Gold opened on weaker note and fell to low of 30140 levels, while Gold settled with loss of 0.60% at 30165. Silver was see-sawing either side of gain & loss while testing low of 39150 levels. Expect bullion to remain in sideways range but overall view and sentiments still remains bearish and rise should be used to initiate short position.

Crude oil was trading stronger in first half, tank its early and plunge by 2.5%. Price was earlier supported following sharp losses in previous session after Libya said it would resume oil exports. On domestic bourse stronger Indian currency was capping up side. WTI in NYMEX tested low of \$69.25 levels and settled with loss of 0.45% at \$70.05. In MCX, price opened at 4875 levels and drifted to low of 4738 levels, and by time of closing crude was down by 2.50% at 4780. Expect price to remain in down trend and further lows of 4700 could get tested. NG was trading with loss of a percent at 193 levels.

Base Metals were in divergent path where Copper & Nickel are trying to regain Wednesday' lost ground while all other metals drifted below yesterday' close. Nickel rebounded by more than 3% to its highest in a week in LME as investors scrambled to buy at levels they regarded as cheap after steep losses amid fears of a trade war. Lead fell to low of 146, levels not seen since September 2017. Copper tested low of 420 levels and while upside was capped by 426. Overall bearish sentiments and appreciating Rupee is restricting upside movement. Any rise in price should be used as selling opportunity in base metals counter.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29685	29900	30115	30310	30525	30700	Bearish
SILVER	38580	38800	39100	39375	39790	40050	Bearish
CRUDE	4670	4715	4770	4815	4870	4930	Bearish
NG	184	188	191	194	196	198	Bearish
COPPER	406	411	417	425	428	432	Bearish
NICKEL	933	945	961	968	977	983	Bullish
LEAD	144	148	150	153	158	162	Bullish
ZINC	167	171	175	181	184	189	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	67.96	68.20	68.49	68.72	68.96	69.18	BULLISH
EURINR	79.58	79.82	80.02	80.28	80.55	80.78	BULLISH
GBPINR	90.11	90.37	90.61	90.88	91.17	91.39	BULLISH
JPYINR	60.55	60.87	61.03	61.26	61.62	61.85	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Import Prices m/m	0.1%	0.6%	Bullion
07:30 PM	Prelim UoM Consumer Sentiment	98.1	98.2	Bullion
07:30 PM	Revised UoM Inflation Expectations		3.0%	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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