



## In Friday's Session

Bullion was subdued in Friday's session as price hovered near year low and weighed down by a rally in the U.S. dollar amid heightened global political tensions. Dollar index moved up by 0.35% and extended gains to hit a 13-month high against a basket of peers as European currencies such as the pound and euro continued to lose traction. Also adding pressure on precious metal were expectations for higher interest rates in the US, where the Federal Reserve is expected to raise benchmark lending rates next month for the third time this year. Gold in COMEX fell to low of \$1205 levels in early trade but recovered to \$12011 levels. If price slid further below \$1205 levels, immediate support is at \$1190 levels. In MCX, Gold was in range between 29600 to 29800 levels. If price fell below 29500 levels, then short term trend could turn bearish. Silver was trading near 38000 levels down by 0.40%, short term support is at 37700 levels. Expect bullion to remain in pressure and rise in price should be used as selling opportunity.

Oil prices steadied as concerns that a global trade dispute will slow economic growth and demand for fuel were balanced by U.S. sanctions against Iran that look set to tighten supply. WTI in NYMEX was trading up by 0.60% and \$67.22 levels. In domestic market price found support at 4564 levels and rallied to 4670 levels. Crude has resistance at these levels if price sustains at these levels further upside to 4715 is possible. But overall view remains bearish for short term. NG which moved up high of 204 levels after Thursday's EIA inventory, was in pressure as price has corrected by 0.70%. Expect further correction to pull price to 200 levels in today's session.

Base Metals was having a mixed session where Aluminum & Lead recovered from day's low levels. And all other remaining metals were in bearish mode. Metals felt pressure as US slapped additional tariffs of 25% on \$16 billion worth of goods on China where China is the world's biggest metals consumer. Zinc which attended high of 185 levels in Thursday's session fell to 176 levels and was the worst performer of the day. Copper tested low of 417 and was down by 0.60%. Expect metals to remain in pressure and rise should be used to create short positions.

## Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	29075	29380	29685	29900	30115	30283	Bearish
<b>SILVER</b>	37300	37530	37970	38200	38580	38800	Bearish
<b>CRUDE</b>	4515	4585	4645	4693	4736	4777	Bearish
<b>NG</b>	196	199	202	206	209	212	Bullish
<b>COPPER</b>	408	412	417	425	428	433	Bearish
<b>NICKEL</b>	937	944	951	960	966	972	Bearish
<b>LEAD</b>	138	141	144	148	150	153	Bearish
<b>ZINC</b>	169	173	175	177	180	183	Bearish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	68.49	68.72	68.96	69.18	69.33	69.69	BULLISH
EURINR	78.52	78.88	79.10	79.31	79.60	79.83	BEARISH
GBPINR	87.50	87.85	88.13	88.45	88.73	88.95	BEARISH
JPYINR	61.32	61.88	62.13	62.36	62.58	62.87	BEARISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT

### 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/>  
Notice: This document is prepared by Mr. Kunal Kame.

Research for Inventure Group for private circulation exclusively for their clients.

Disclosure: We and our affiliates, officers, directors, and employees, including persons involved in the preparation or issuance of this material may; (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company/companies mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company / companies discussed herein or act as advisor or lender / borrower to such company / companies or have other potential conflict of interest with respect to any recommendation and related information and opinions. The same persons may have acted upon the information contained here in.

**Disclaimer:** This document has been furnished to you solely for your information and may not be reproduced or redistributed to any other person. This material is for the personal information of the authorized recipient, and **we are not soliciting any action based upon it.** This report is not to be construed as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. The material is based upon technical reading of the Graph. Though utmost care is taken by the writer of this document, and it should be relied upon as such.

**Mr. Kunal Kame of Inventure Growth & Securities Ltd.** or any person connected with any of these entities accepts any liability arising from the use of this document. Opinions expressed herein the report are our own and are based on Technical Research as of the date appearing in this document only. Reports based on Technical Analysis centers on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report based on a company's fundamentals. While we endeavor to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so. Prospective investors and others are cautioned that any forward- looking statements are not predictions and may be subject to change without notice. Our proprietary trading and investment businesses may make investment decisions that may not exactly adhere to the recommendations expressed herein. No part of this material may be duplicated in any form and /or redistributed without company's prior written consent. In so far as this report includes current or historical information, it is believed to be reliable, although its accuracy and completeness cannot be guaranteed.



# INVENTURE

COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

## GROUP COMPANY SERVICES

- ▶ Equity
- ▶ Currency
- ▶ Mutual Fund
- ▶ Wealth Management & Advisory
- ▶ Merchant Banking
- ▶ Loan Against Shares , Promoter and IPO Funding(NBFC)
- ▶ Derivatives
- ▶ Depository
- ▶ Insurance
- ▶ Commodity
- ▶ IPO

### 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