



# INVENTURE

COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

## COMMODITY DAILY 13<sup>TH</sup> NOV 2017



### COMMODITY RESEARCH

Kunal Kame

### 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 slipped by half a percent in Friday's session as higher levels triggered profit selling. MCX Gold moved up in early session and attended high of 29700 levels but pared its gain to close negatively. Comex Gold move down but not before testing high of \$1287 levels which was its three week high. World Gold Council's reported on Thursday that global Gold demand in Q3 fell to an eight-year low as ETF inflows slowed sharply. Silver tested high of 39960 per kg but again found stiff short term resistance at 40000 levels.

Crude was mostly range bound in the session but later drifted below 3700 levels in MCX. In Nymex, after sustaining above \$57 per barrel level for two sessions close at \$56.70. Prices held ground in early in the session ahead of U.S. weekly rig count data that showed a dip in the previous week, but focus was also on the Middle East tensions between Iran and Saudi Arabia. NG was in narrow range but higher levels attracted profit booking before weekend. Overall view on energy remains bullish in short term.

Base metals were mostly up in the session but Nickel and Copper slipped into negative in late session. Nickel which attended high of 811 per kg levels could not hold its ground and move down to 790 levels. The upside in Nickel was capped as investor excitement about the prospects of more demand from electric vehicles was seen as premature while supplies from Indonesia are rising. Copper tested a high of Rs 447.5 per kg. China's copper imports fell in October to their lowest since April, as prices soared to their highest in more than three years. Zinc & Lead were positive in session with Zinc attending weekly high of 213.75 per kg. Expect rally to continue in Lead in short term.

## Technical Levels for Today

### METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	29070	29230	29460	29630	29750	29885	Bullish
<b>SILVER</b>	38780	39150	39380	39670	39960	40140	Bullish
<b>CRUDE</b>	3625	3654	3689	3727	3763	3788	Bearish
<b>NG</b>	203	206	207.80	209.80	211.40	21.60	Bullish
<b>COPPER</b>	434	437	441	444.20	447.40	451.30	Bearish
<b>NICKEL</b>	788	786	791	799	805	814	Bearish
<b>LEAD</b>	158	160.40	163.70	166.10	167.40	170.10	Bullish
<b>ZINC</b>	207	210	212.10	213.70	215.40	217.50	Bearish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.87	65.05	65.18	65.36	65.65	65.67	BULLISH
EURINR	75.40	75.70	75.87	76.20	76.33	76.51	BULLISH
GBPINR	85.20	85.48	85.65	86.02	86.33	86.60	BEARISH
JPYINR	56.97	57.10	57.38	57.73	57.90	58.17	BULLISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
	No US 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.

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- ▶ Loan Against Shares , Promoter and IPO Funding(NBFC)
- ▶ Derivatives
- ▶ Depository
- ▶ Insurance
- ▶ Commodity
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