



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 was in divergent path where Gold was marginally up while Silver which was up in early session slipped into red at close of session. Bullion was early supported by US Dollar which slipped in the face of a rebound in Asian equity markets, and dampened appetite for the U.S. currency as a safe store of value. Comex Gold which made low of \$1306 on 8th Feb has steadily moving up and in Yesterday's session price tested high of \$1331 levels. In MCX Gold opened on positive note at 30200 levels and tested high of 30250 but overall remained in narrow range of 150 points. Silver was up by 0.20% in early session and attended high of 38350 levels but where after moved down and tested low of 37950 levels. Expect precious metals to remain in pressure and higher levels to attract profit selling.

Crude oil continues with its bearish trend after brief pause on Monday. Price was down by almost 1% from previous close. Focus will be on upcoming U.S. supply data this week. The rise in global oil production, led by the US, is likely to outpace growth in demand this year, the International Energy Agency said on Tuesday. The Paris-based IEA raised its forecast for oil demand growth in 2018 to 1.4 million barrels per day, from a previous projection of 1.3 million bpd, after the International Monetary Fund upped its estimate of global economic growth for this year and next. WTI in NYMEX was trading flat at previous close at \$ 59.30. Expect price to move down further and 3730-3750 levels to get tested. NG which made low of 163.80 on Monday moved up by 2% and tested high of 170.40 levels. Expect NG to trade positively in today's session.

All Base Metals moved up by average 2% in yesterday's trade. Copper Nickel & Zinc was up by 2.5%. Copper inventory in LME dipped a net 825 tonnes to 333,025 tonnes, with 8,300 tonnes freshly cancelled. The red metal has recovered 3% since Friday's close price and has rallied through another support level to trade back above \$6,900 per tonne. Nickel's three-month price was \$130 higher at \$13,230 per tonne. Inventories declined 2,154 tonnes to 339,006 tonnes. Zinc is trading at 221.50/kg and up by 1.37% from previous close. Expect metals to remain positive and dip in price should be used to initiate long position for intraday.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29890	30100	30260	30340	30500	30760	Bullish
SILVER	37940	38080	38370	38740	38740	38980	Bullish
CRUDE	3717	3740	3783	3821	3853	3890	Bearish
NG	162	165	168	170	173	176	Bearish
COPPER	437	439	443	448	451	454	Bearish
NICKEL	847	854	860	867	873	878	Bullish
LEAD	157	160	163	165	167	170	Bearish
ZINC	218	221	223	225	227	230	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.04	64.25	64.35	64.54	64.67	64.92	BULLISH
EURINR	78.64	78.72	79.02	79.19	79.34	79.56	BEARISH
GBPINR	88.60	88.98	89.28	89.53	59.73	89.99	BEARISH
JPYINR	58.60	58.92	59.15	57.44	59.54	60.00	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:00 PM	CPI m/m	0.3%	0.1%	Bullion
07:00 PM	Retail Sales m/m	0.5%	0.4%	Bullion
08:30 PM	Business Inventories m/m	0.4%	0.4%	Base Metals
09:00 PM	Crude Oil Inventories		1.9M	Crude Oil

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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