



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY  
14<sup>TH</sup> MARCH 2018



**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 Yesterday's Session

Bullion which was slightly lower in early half, moved up after U.S. inflation data. A fresh wave of US Dollar selling emerged following the release of latest US inflation figures and was seen one of the key factors underpinning demand for dollar-denominated commodities like gold. Comex Gold moved to high of \$1325 levels but once again met with some fresh supply and has retreated back to \$1318 levels. In MCX gold settled with small gain of 0.13% at 30372 levels while silver was up by 0.20% at 38834 levels. Expect bullions to remain in negative trend and rise should be used to create short position.

Crude was hovering near previous close level as price came under pressure following news of another increase in U.S. production. US IEA said in its monthly report on Monday that U.S. crude oil production jumped above 10 million barrels per day (bpd) at the end of 2017, overtaking output by top exporter Saudi Arabia. WTI in NYMEX was trading with loss of 0.15% at \$61.23 levels. In MCX price was trading in range of 35 points between 3970 to 4005 levels. Expect price to continue with down trend and further lows of 3935 to get tested. NG which is moving up steadily has reached resistance zone of 182-

Base Metals which fell sharply in previous session like Lead & Zinc was again moving ahead. In yesterday's session Lead is up by almost 2% while Zinc has recovered by 0.90% from previous close. Aluminium & Copper are still showing sign of pressure and are moderately lower. The International Copper Study Group (ICSG) in its new edition reported that through 2021 annual copper mine capacity is likely to grow at an average rate of around 2% per year (%/yr). Canadian PM Justin Trudeau promised aluminum and steelworkers on Monday that he would defend them against possible U.S. tariffs and called U.S. President Donald Trump to stress that mutually beneficial cross-border supply chains should be preserved. Expect metals to trade positively in intraday and lows should be used to initiate long position.

## Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	29940	30080	30250	30440	30600	30770	Bearish
<b>SILVER</b>	38140	38380	38550	38790	39000	39230	Bearish
<b>CRUDE</b>	3825	3865	3905	3947	3980	4018	Bearish
<b>NG</b>	173.40	176.80	179	182	185	188	Bearish
<b>COPPER</b>	444	447	450	453.45	457	461	Bullish
<b>NICKEL</b>	881	888	893	900	907	915	Bullish
<b>LEAD</b>	151	153.20	155.50	158	160	162	Bullish
<b>ZINC</b>	209	210.30	212	213.50	215	218	Bullish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.58	64.72	64.93	65.12	65.30	65.43	BEARISH
EURINR	79.72	80.01	80.24	80.51	80.65	80.75	BEARISH
GBPINR	89.50	89.75	90.05	90.43	90.56	90.67	BEARISH
JPYINR	60.09	60.23	60.60	60.84	60.95	61.14	BEARISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Core Retail Sales m/m	0.3%	0.0%	Base Metals
06:00 PM	PPI m/m	0.1%	0.4%	Base Metals
06:00 PM	Retail Sales m/m	0.3%	-0.3%	Bullions
06:00 PM	Core PPI m/m	0.2%	0.4%	Base Metals
07:30 PM	Business Inventories m/m	0.6%	0.4%	Base Metals
08:00 PM	Crude Oil Inventories	2.2M	2.4M	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

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.

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### 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