



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 hovering near previous close ahead of a meeting of the U.S. Federal Reserve and as investors look for clues on future interest rate hikes this year. The Fed is widely expected to raise interest rates for the second time this year and markets are waiting to see if there will be a third and a fourth hike in 2018. Gold in COMEX tested low of \$1291 levels but managed to move up towards \$1298 levels at the time of closing. In MCX, price was range bound between 31185 to 31100 levels. Overall view remains bearish in this counter and rise should be used to create short position for expected target of 30900. Silver was slightly positive at 40820 levels. Expect silver to move further up towards 40950-41150 levels but these levels should be used to create short position.

Crude which was trading with loss in early session recovered quite well after EIA weekly inventory report. Data showed that oil, gas and distillate stockpiles in the U.S. all fell sharply. Crude oil inventories fell by 4.143 million barrels, while market was expecting crude-stock draw of 1.440 million barrels. WTI was down to \$65.82 levels but bounce back to high of \$66.86 levels. In domestic bourse crude tested low of 4454 but later spiked to high of 4518. Expect price to move towards high of 4550-4580 levels. NG was trading with gain of almost a percent at 200 levels. Expect further upside towards 202-203 levels.

Base Metals were for the most part weaker in yesterday early session but later moved smartly up. Copper after recent rally was in consolidating mode from last three sessions. Yesterday copper opened low at 482.60 and found support at 481.50 level, from these lower levels price was steadily moving higher. Base metals prices are diverging with copper, nickel and lead prices giving back some of the strong gains seen in recent weeks, while aluminium prices are weakening and zinc prices are consolidating. For intraday, expect metals to remain strong and dip in price should be used to create long position.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30630	30870	31100	31350	31550	31820	Bearish
SILVER	40080	40380	40720	40970	41250	41580	Bearish
CRUDE	4423	4459	4493	4533	4577	4606	Bullish
NG	191	195	198	201	205	208	Bullish
COPPER	472	476	481	485	488	490	Bullish
NICKEL	1027	1035	1042	1057	1063	1071	Bullish
LEAD	158	162	164	168	171	175	Bullish
ZINC	211	213	215	218	221	224	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	66.96	67.20	67.44	67.78	67.92	68.22	BULLISH
EURINR	79.14	79.35	79.58	79.83	80.11	80.35	BULLISH
GBPINR	89.60	89.97	90.26	90.44	90.67	90.85	BEARISH
JPYINR	60.46	60.88	61.26	61.62	61.85	62.20	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Core Retail Sales m/m	0.5%	0.3%	Bullion
06:00 PM	Retail Sales m/m	0.4%	0.3%	Bullion
06:00 PM	Unemployment Claims	223K	222K	Bullion
08:00 PM	Natural Gas Storage	87B	92B	Natural Gas

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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