

In Yesterday's Session

Bullion fell to new 17 month low in global market as concerns over the crisis in Turkey sent investors flocking to the dollar, dampening demand for the precious metal. U.S. doubled tariffs on the Turkey's steel and aluminum on Friday to 50% and 20%, respectively, Turkey's central bank reacted with additional liquidity in an attempt to put the brakes on the decline in its currency which hit a historic low against the dollar. Gold in COMEX fell below psychological levels of \$1200 and test \$1191. In MCX, weak Indian currency supported price in early half but later it fell to low of 29715 levels. Silver also slipped below 38000 and tested low of 37675. Expect Bullion to remain in bearish trend and further lows could get tested.

Crude Oil was weak in international market after OPEC forecast lower demand for its crude next year. In its monthly report OPEC said its rivals pump more and said top oil exporter Saudi Arabia, eager to avoid a return of oversupply, had cut production. WTI in NYMEX was down by 2.17% at \$66.14 levels. In MCX, price opened on stronger note and moved forward to 4737 levels but in evening session fell to low of 4612 levels. Expect higher levels of 4680 to act as resistance and rise should be used to initiate short position. NG was steady and hold gains by 1.10% at 205.50 levels. Expect bullish trend to continue and dip around 201-202 levels should be used as buying opportunity.

All Base Metals are in consolidation mode in early Monday session but selling emerge at higher level of Nickel & Zinc. Nickel to low of 941 after testing intraday high of 968 levels. Zinc also fell from high of 178.50 levels to low of 173.75 and was weakest performer in the session. In global market Copper prices moved lower as a currency crisis engulfing Turkey rippled across markets and prompted investors to dump riskier assets. Expect metals to remain in sideways range and trader could trade with support and resistance levels.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29075	29380	29685	29900	30115	30283	Bearish
SILVER	36540	36850	37300	37530	37970	38200	Bearish
CRUDE	4515	4585	4645	4693	4736	4777	Bearish
NG	196	199	202	206	209	212	Bullish
COPPER	408	412	417	425	428	433	Bearish
NICKEL	930	937	944	951	960	966	Bearish
LEAD	138	141	144	148	150	153	Bearish
ZINC	166	169	173	175	177	180	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	69.33	69.69	69.85	70.15	70.33	70.63	BULLISH
EURINR	78.88	79.10	79.31	79.60	79.83	80.12	BULLISH
GBPINR	88.73	88.95	89.17	89.45	89.74	90.11	BULLISH
JPYINR	62.58	62.87	63.18	63.48	63.86	64.17	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
	No 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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