



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY  
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**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 was modestly higher as major stock markets were down on concern about progress on the U.S. tax-reform legislation working its way through Congress. Gold open at 29480 and climb all the way up to 29600 per 10kg levels. In Comex, buying emerged at lower levels of \$1274 and by end of session price was testing high of \$1280 levels. Silver was also up by almost one percent where reversal in intraday down trend was seen from 39450 levels. Still price was not able to cross short term resistance of 40200. But dip in today's session should be used to initiate long position.

Crude which was mostly trading in tight range throughout the session became volatile towards end where price was seesawing either side of 3700 per barrel levels. In Nymex price fell up to \$56.30 levels but recovered to \$56.85 levels. Earlier in the session, OPEC Secretary General said that global cuts were the only viable option to restore the stability in the oil market. But higher prices have also increased US production which is trying to take advantage of the recent rally. NG was steady in last session and price tested high of 212 levels. Expect price to head higher on renewed demand as the heating season from November through March is the peak demand period for U.S. gas consumption.

Base metals showed strong recovery from lower levels where Nickel was leading the rally. Nickel open with upward gap and tested high of 820 levels and was up by 3.5%. It was followed by copper which was up by 1.5% at 451 levels. Zinc & Lead are marginally positive from previous close. Prices of Zinc came under pressure amid signs of easing tightness in physical market and decline in spot premiums in China. Expect price to remain range bound but higher levels could attract profit selling.

## Technical Levels for Today

### METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	29140	29389	29510	29670	29860	30050	Bullish
<b>SILVER</b>	39280	39550	39870	40130	40420	40750	Bullish
<b>CRUDE</b>	3625	3654	3689	3727	3763	3788	Bearish
<b>NG</b>	203	206	209	212.40	216	222	Bullish
<b>COPPER</b>	440	444	449	453	456	461	Bearish
<b>NICKEL</b>	795	803	811	818	824	831	Bullish
<b>LEAD</b>	158	160.40	163.70	166.10	169.30	171.80	Bearish
<b>ZINC</b>	207	210	212.10	213.70	215.40	217.50	Bullish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.94	65.20	65.41	65.60	65.73	65.88	BULLISH
EURINR	75.73	75.96	76.31	76.50	76.67	76.82	BULLISH
GBPINR	85.34	85.51	85.68	85.96	86.07	86.36	BEARISH
JPYINR	57.23	57.45	57.62	57.80	57.98	58.25	BULLISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:00 PM	PPI m/m	0.1%	0.4%	
07:00 PM	Core PPI m/m	0.2%	0.4%	

### 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](mailto:commresearch@inventuregrowth.com) , website : <http://www.inventuregrowth.com/>

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# INVENTURE

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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