



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 Friday's Session

Bullion remained firm in Friday's session as sentiment on the US Dollar was vulnerable which was down more than half a percent against basket of six major currencies. The euro jumped against the dollar as the ECB signaled it could begin to wind down its 2.5 trillion euro (\$3.01 trillion) stimulus program this year. COMEX Gold was up by \$9.5 from previous close. Price crossed Tuesday's high of \$1327 and tested \$1333 levels. In MCX Gold was up by almost half a percent while attending high of 29580 levels. Silver tested high of 39220 levels but could not hold to its early gain and settle 39060 levels. Silver has strong resistance at 39350 levels, further upside is only possible above this levels. Short term view on bullion remains bullish and dip in price should be used to create long position.

Crude oil which closed near three years high in Thursday's session, slipped sharply in first half but managed to bounce back from low of 4007 to 4080 levels. Profit selling at higher levels and appreciating Indian currency against the Dollar was major factors for correction which was also due in this rally. NG continued with its rally and price was again trading strongly by 4.5% from previous close. EIA in its weekly inventory report showed biggest ever weekly withdrawal from natural gas storage amid freezing temperatures in most of the Eastern U.S. Expect price to remain firm in today's session.

Base Metals are trading mix as Copper & Lead were in red while Nickel & Zinc was flat to positive. Copper was down by 0.45% at 454 levels. Copper stocks edged up in Europe amid supportive economic data. Volatile moves were seen in commodities after recent surge though the general undertone remains positive. Chinese data showed its exports for December grew by 10.9% in dollar terms compared with the same month of 2016, but imports were weaker than expected. Expect some more correction in evening session in base metals and rise should be used to initiate short position.

## Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	28980	29160	29380	29580	29740	29880	Bullish
<b>SILVER</b>	38340	38500	38830	39200	39360	39650	Bullish
<b>CRUDE</b>	3975	4007	4040	4083	4127	4156	Bullish
<b>NG</b>	196	199	202	205	207	211	Bullish
<b>COPPER</b>	444	448	451	454	458	462	Bearish
<b>NICKEL</b>	792	797	801	809	814	818	Bullish
<b>LEAD</b>	154	157	159	161.80	163.40	167.20	Bearish
<b>ZINC</b>	210.20	212.50	214.70	217	219.50	221	Bearish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	63.41	63.52	63.65	63.80	63.95	64.07	BULLISH
EURINR	76.51	76.88	77.09	77.47	77.57	77.78	BEARISH
GBPINR	86.45	86.60	86.76	87.04	87.20	87.32	BULLISH
JPYINR	56.66	56.99	57.18	57.48	57.78	58.11	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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# INVENTURE

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