



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY
15TH MARCH 2018



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 mostly remained in sideways range near previous close levels. Price was supported by news of U.S. President Donald Trump firing Secretary of State Tillerson. Investors also remained cautious after Trump announced plans to impose tariffs on up to \$60 billion of Chinese imports, specifically targeting the technology and telecommunications sectors. Price also holds its ground after the release of mixed U.S. economic reports. COMEX Gold which made low of \$1313 in Tuesday's session moved up to today's high of \$1330. In MCX price opened on positive note and tested high of 30546 levels but mostly in narrow range throughout the session. Silver was marginally down by 0.15% from previous close. Expect bullion to remain in pressure and rise in price should be used to initiate short position.

Crude oil moved higher after data showing that oil supplies in the U.S. registered a larger-than-expected inventory build, while gas and distillate stockpiles both fell more than forecast. Earlier on Wednesday, OPEC raised its forecast for oil supply from non-member countries in 2018 as higher prices encourage U.S. shale drillers to pump more, offsetting an OPEC-led deal to clear a supply glut and a collapse in Venezuelan production. WTI in NYMEX tested low of \$60.27 on Tuesday's has recovered to \$61.31. In domestic bourse, price opened on positive note at 3935 levels and moved up to high of 3975 after inventory data. Further upside in crude in only possible if price cross and sustain above 4025 levels otherwise rise should be used to create short position. NG fell more than 2% in yesterday's session and tested low of 176. Expect NG to weaken further and low of 171 to get tested.

All Base Metals pared in early gains and moved below previous close levels. Zinc was worst performer of the day which tumbles more than 2.30% while copper managed to hold above 454 levels. This follows a day when most prices rebounded on Tuesday, with the complex closing up by an average of 1%. Strong Chinese data which showed industrial production rising to 7.2% from 6.2%, fixed asset investment rising 7.9%, up from 7.2%, and retail sales were up by 9.7% after a 9.4% rise previously have supported metals in early trade up profit booking pulled price later in the day. Expect metals to trade bearishly in today's session and further lows to get tested.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29940	30080	30250	30440	30600	30770	Bearish
SILVER	38140	38380	38550	38790	39000	39230	Bearish
CRUDE	3825	3865	3905	3947	3980	4018	Bearish
NG	172	174.20	176.20	178.50	181	184	Bearish
COPPER	444	447	450	453.45	457	461	Bullish
NICKEL	881	888	893	900	907	915	Bullish
LEAD	151	153.20	155.50	158	160	162	Bullish
ZINC	204	206	207.50	209	210.30	212	Bearish

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	90.03	90.30	90.60	90.78	90.96	91.17	BEARISH
JPYINR	60.32	60.67	60.83	61.04	61.17	61.32	BEARISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Empire State Manufacturing Index	15.2	13.1	Base Metals
06:00 PM	Import Prices m/m	0.3%	1.0%	Bullion
06:00 PM	Philly Fed Manufacturing Index	23.2	25.8	Base Metals
06:00 PM	Unemployment Claims	230K	231K	Bullion
08:00 PM	Natural Gas Storage		-57B	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.

Created by: Inventure Research

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