



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY
15TH JUNE 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 moved up after the US Fed hiked interest rates yesterday. The Federal Reserve on Wednesday raised its key interest rate by a quarter points to 2%, as expected. In a surprise move, the central bank now projects four interest rate hikes in 2018, rather than three. They continue to see three rate hikes in 2019. This triggered good buying in Bullion and prices has gained more than 1%. Gold in Comex made low of \$1291 in Wednesday's session has moved up strongly towards \$1309. In MCX Gold was trading with a gain of 0.74% at 31364 levels. Price opened at 31192 and tested high of 31418 levels. If price sustain around these levels than further upside towards 31550 is also possible. Silver has crossed strong barrier of 40950 levels and price in short term could only reverse if silver goes again below these levels. Dip in price should be used to initiate long position.

Crude oil was mostly steady but were likely to remain under pressure from evidence of rising U.S. output and uncertainty over the outlook for supply before a meeting next week of the world's largest exporters. WTI was trading with gain of 0.05% at \$66.66 levels. In MCX Crude opened on flattish note at 4502 and after testing low of 4487 moved up to high 4540 levels. Expect price to move further up towards 4550-4570 levels in intraday but these higher levels should be used to create short position. NG was range bound after weekly EIA inventory data. The U.S. Energy Information Administration reported that U.S. natural gas stockpiles increased by 96 billion cubic feet for the week ending June 8.

Base Metals are all down across the board in Thursday's trade weigh by disappointing Chinese economic data. Chinese Industrial output, investment and retail sales all grew less than expected in May, suggesting further weakness ahead if the Chinese government pushes ahead with crackdowns on riskier lending and pollution. Nickel led on the downside with a 2.2% drop to 1330 levels, while the rest were down between 0.5% and 0.7%, with copper down by 0.75% at 481 levels. Expect metals to remain in sideways range with negative bias today's session.

Technical Levels for METALS

| METALS | S1 | S2 | S3 | R1 | R2 | R3 | TREND |
|---------------|-------|-------|-------|-------|-------|-------|---------|
| GOLD | 30870 | 31100 | 31350 | 31550 | 31820 | 32200 | Bullish |
| SILVER | 40970 | 41250 | 41580 | 41770 | 42120 | 42550 | Bullish |
| CRUDE | 4423 | 4459 | 4493 | 4533 | 4577 | 4606 | Bullish |
| NG | 191 | 195 | 198 | 201 | 205 | 208 | Bullish |
| COPPER | 472 | 476 | 481 | 485 | 488 | 490 | Bearish |
| NICKEL | 1027 | 1035 | 1042 | 1057 | 1063 | 1071 | Bearish |
| 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 | Empire State Manufacturing Index | 19.1 | 20.1 | Base Metals |
| 06:45 PM | Capacity Utilization Rate | 78.1% | 78.0% | Bullion |
| 06:45 PM | Industrial Production m/m | 0.2% | 0.7% | Base Metals |
| 07:30 PM | Prelim UoM Consumer Sentiment | 98.5 | 98.0 | Bullion |

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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