



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

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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 which was looking strong in early session pared most of its gain after upbeat US economic data in later half. Precious metals were earlier supported near one-week highs as US Federal Reserve's latest policy statement continued to weigh on the U.S. dollar. US Fed Reserve raised interest rate on Wednesday night in a move largely expected by financial markets. Comex Gold, after finding support at lower level of \$1235 on Tuesday has moved up to \$1255 levels. Whereas in MCX was up by almost half a percent in yesterday's session. Silver after testing high of 37550 levels moved down to low of 36900, but again managed to recovered to 37100. Expect some more upside in bullion in today's session.

Crude oil had a volatile session where price first extended its fall into third day but later on showed strong recovery. Market participants continued to weigh the battle between the OPEC attempts to curb global supply while U.S. shale producers continued to ramp up output. Crude oil prices settled lower on Wednesday after a larger than expected surge in U.S. gasoline stockpiles outweighed a larger than expected decline in U.S. Nymex crude was up by 0.35% at \$56.80 levels while in MCX price bounce back from low of 3600 to 3655 levels. Expect crude to move ahead further up to 3710 levels. NG was down by 2.5% and price tested new nine month of 170 in domestic market. EIA said in its weekly report that natural gas storage in the U.S. fell by 69 billion cubic feet, while analysts had forecast a decline of 60 billion.

Base metals had a mix session yesterday. Most of metals recovered from day's low but higher levels were capped by profit booking. Copper tested two-week high on global growth hopes following upbeat manufacturing reports from top metals consumer China, industrial output expanded at a faster pace than markets had expected. In a surprise move following on from the Fed, China's central bank lifted money market rates yesterday in a bid to defuse financial risks without damaging the economy. In sharp fall Lead has moved down by 1.5% whereas zinc recovered from low of 202 to test intraday high of 205 level. Expect base metals price to remain in pressure and higher levels to attract profit booking.

Technical Levels for Today

METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	27700	27930	28100	28320	28580	28770	Bullish
SILVER	35860	36300	36620	37040	37480	37850	Bullish
CRUDE	3570	3625	3657	3698	3735	3776	Bearish
NG	166	168	171	175.60	178.30	181	Bearish
COPPER	431	433	437	441	444	447	Bearish
NICKEL	692	698	707	716	723	730	Bearish
LEAD	154	157	160.40	163	165.80	167	Bearish
ZINC	197	199	201	204.60	206.20	209	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.05	64.24	64.35	64.54	64.67	64.62	BULLISH
EURINR	75.64	75.83	76.44	76.33	76.42	76.58	BULLISH
GBPINR	85.92	86.24	86.41	86.74	86.84	86.98	BEARISH
JPYINR	56.75	56.90	57.04	57.23	57.40	57.55	BEARISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:00 PM	Empire State Manufacturing Index	0.6%	0.1%	Base Metals
07:45 PM	Capacity Utilization Rate	0.3%	0.2%	Base Metals
07:45 PM	Industrial Production m/m	237K	236K	Base Metals

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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