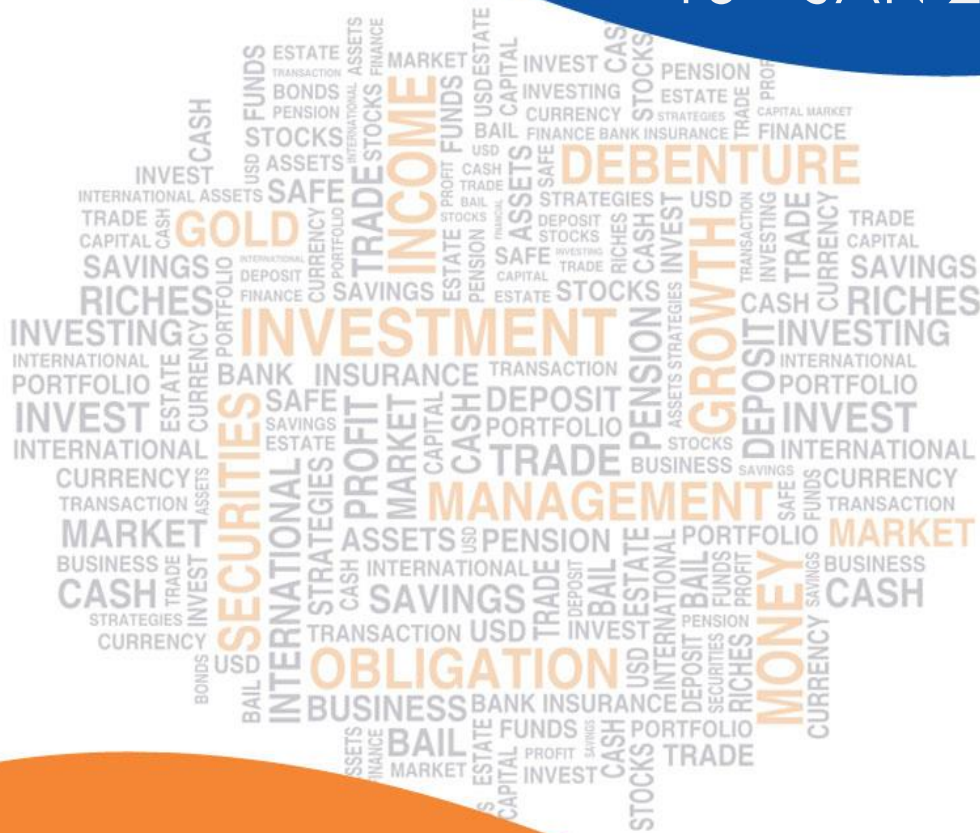




COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY
16TH JAN 2018



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 prices surges as the U.S. dollar index slumped to its lowest in three years. Gold prices started the week on positive note and tested its highest level since September. In domestic market price was up by 0.65% while attending high of 29750 levels. Comex gold has also moved up to \$1344 levels. On other hand Silver managed to cross short term resistance of 39350 and price was hovering around 39600 levels. US market was closed yesterday and volume remained thin in bullion. Expect this bullish trend to continue and further highs to get tested.

Crude was mostly flat in the session but showed strong bounce from lower levels of 4066. Price opened on positive note and tested intraday high of 4122 levels. WTI in NYMEX also moved up to high of \$64.80 level. A production-cutting pact between the OPEC & Russia has given strong tailwind to oil prices, with both benchmarks, Brent & WTI, last week hitting levels not seen since December 2014. Expect price to trade in sideways trend with positive bias in today's session. NG in volatile session was range bound between 197-202 levels while settling 2% below previous close. Expect some more correction where price could test further low of 195 levels.

All Base Metals was trading strongly across the board with Nickel leading the rally. This was followed by Copper & Lead which were also up by 1.5%. Prices are well supported by faltering dollar, with expectations that the ECB may start trimming its stimulus programme lifting the euro to a three-year peak. The dollar's consequent weakness made assets priced in the U.S. unit cheaper for holders of other currencies. Zinc hit another 10-year high yesterday of 219.80/Kg levels. Fears over potential supply shortages and another drop in on-warrant inventories available to the market are helping support the price of zinc, used primarily to galvanise steel. Expect up trend in metals to continue and dip in price should be used to initiate long position in intraday.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29340	29480	29620	29750	29880	30020	Bullish
SILVER	38860	39080	39350	39660	39820	40050	Bullish
CRUDE	4030	4067	4093	4120	4160	4200	Bullish
NG	193	196	198.40	202	204	206.70	Bearish
COPPER	452	454.60	457.80	461.30	464.50	467.20	Bearish
NICKEL	802	808	814	820	826	834	Bullish
LEAD	158	161	163.80	165.30	167.40	169.70	Bullish
ZINC	213	215	217.80	219.80	222.20	224.70	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	63.30	63.45	63.60	63.75	63.89	64.01	BEARISH
EURINR	77.44	77.75	77.89	78.13	78.29	78.54	BULLISH
GBPINR	86.85	87.31	87.53	87.78	87.98	88.17	BULLISH
JPYINR	56.99	57.18	57.30	57.57	57.65	57.78	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:00 PM	Empire State Manufacturing Index	18.5	18.0	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.

Created by: Inventure Research

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