



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 as hovering near previous in first half moved down by an average half percent after release of mostly positive U.S. data which pushed the US Dollar higher, although concerns over protectionist U.S. policies and fresh turmoil in Washington continued to linger. Fears of a potential global trade war were also reignited after Trump announced plans to impose tariffs on up to \$60 billion of Chinese imports, specifically targeting the IT sectors. Gold was trading in range between \$1327 to 1315 levels. In MCX Gold tested high of 30473 levels drifted to low of 30264 later in the day. Silver also moved down by 0.55% and tested low of 38450 and remained in pressure in second half. Expect price to move down in today's session and rise should be used to create short position.

Crude oil was trading positively by 0.80% supported by healthy global demand but capped by the ongoing surge in U.S. production. EIA in its weekly inventory, reported that crude oil stock registered a larger-than-expected inventory build, while gasoline and distillate stockpiles both fell more than forecast. Oil market is more concern about relentless increase in U.S. crude output, which hit another record last week by climbing to 10.38 million bpd, up by more than 23% since mid-2016. WTI was trading positively by 0.60% and holding above \$61.30 levels. In MCX price was steady and moved up from low of 3944 to high of 3998 levels. Expect Crude to move ahead and test 4010-4025 levels which is strong resistance zone. NG was trading with gain of 0.75% and attended high of 179 levels but after inventory fell to low of 173.70. The U.S. EIA said in its weekly report that natural gas storage in the U.S. fell by 93 billion cubic feet in the week ended March 9, while analysts had forecast a decline of 96 billion.

Base metals were broadly weaker in yesterday's session with Lead & Zinc was holding in green while Copper & Nickel was down by almost a percent. Nickel prices have come under pressure from growing concerns that stainless steel mills in China may halt production in the near term due to shrinking profit margins. Aluminium was also down by 0.25%, hurt by a rise in stocks in LME, the prospect of looming U.S. import tariffs, and expectations that supply from China will rise as its winter pollution controls expire. China's Aluminium production eased 1.8% in January-February from a year earlier, as the country's pollution crackdown and supply-side reform kicked in. An estimated 4.4 million tonnes of new capacity are expected to be completed this year. Expect Metals to remain in sideways range with negative bias.

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	3905	3947	3980	4018	4040	4075	Bearish
NG	169	172	174.20	177	179.80	182	Bearish
COPPER	444	447	450	453.45	457	461	Bullish
NICKEL	868	873	877	884	889	896	Bearish
LEAD	151	153.20	155.50	158	160	162	Bullish
ZINC	206	207.50	209	210.30	212	214	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	89.78	90.05	90.38	90.62	90.78	90.90	BEARISH
JPYINR	60.67	60.83	61.04	61.33	61.54	61.74	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Building Permits	1.33M	1.38M	Bullion
06:00 PM	Housing Starts	1.30M	1.33M	Bullion
06:45 PM	Capacity Utilization Rate	77.7%	77.5%	Base Metals
06:45 PM	Industrial Production m/m	0.3%	-0.1%	Base Metals
07:30 PM	Prelim UoM Consumer Sentiment	99.6	99.7	Bullion
07:30 PM	Prelim UoM Inflation Expectations		2.7%	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.

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