



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 Friday's Session

Bullion closed negatively and to its lowest levels in more than a week as the dollar rose due to easing trade tensions and weak demand for the precious metal due to expectations of higher interest rates in the US. Tensions between the US and China eased after U.S. Treasury Secretary Steven Mnuchin said on Thursday talks between the world's two largest economies could be reopened if Beijing is willing to make significant changes. Gold in COMEX slipped from the high of \$1248 levels to low of \$1236. Gold which was trying to stabilize in Thursday' trade, again plunge into losses. In MCX price was just hanging above 30000 levels while trading with loss of 0.15% from previous close. Silver attended high of 40170 levels at the start of last week but fell to low of 38800 levels. These are weakest silver levels since April 2018. These are short term support levels and some recovery is possible in intraday. If price breaches this lower levels then further fall towards 38500 is also possible.

Crude oil recovered from lower levels, earlier price decline after Libyan ports reopened and on the view that Iran might still export some crude despite U.S. sanctions. Crude approached \$80 in late June and early July due to Libyan and Venezuelan supply disruptions and fears the US would press all buyers of Iranian oil to cut imports to zero from November. WTI was trading with gain of 1.40% at \$71.38 levels. In MCX, price opened on positive note but tested low of 4783 levels. These lower levels attracted value buying and where recovery up to 4900 was seen. Expect this retracement of ealier fall will take price to high of 4940 levels. And dip in price should be used to create long position. NG fell to its lowest levels since 13th May. NG was trading with loss of 1.40% at 189.50 levels. Expect price to remain weak and rise should be used to initiate short position. Fresh upside is only possible if price move above 194 levels.

Base Metals continued with its down trend where Nickel & Lead are trading with loss of more than 1%. Copper closed with fifth weekly loss as trade tensions between the US and China rumbled on, while aluminium hit a three-month low ahead of a summit between U.S. President Donald Trump and Russian President Vladimir Putin. Overall sentiment remains bearish in metals and rise in price should be used to create short position in intraday.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29685	29900	30115	30310	30525	30700	Bearish
SILVER	38580	38800	39100	39375	39790	40050	Bearish
CRUDE	4770	4815	4870	4930	4985	5030	Bullish
NG	177	181	184	189	191	194	Bearish
COPPER	406	411	417	425	428	432	Bearish
NICKEL	927	933	945	961	968	977	Bearish
LEAD	144	148	150	153	158	162	Bearish
ZINC	167	171	175	181	184	189	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	67.96	68.20	68.49	68.72	68.96	69.18	BULLISH
EURINR	79.30	79.58	79.82	80.02	80.28	80.55	BEARISH
GBPINR	89.75	89.92	90.11	90.37	90.61	90.88	BEARISH
JPYINR	60.55	60.87	61.03	61.26	61.62	61.85	BEARISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Core Retail Sales m/m	0.4%	0.9%	Bullion
06:00 PM	Retail Sales m/m	0.4%	0.8%	Bullion
06:00 PM	Empire State Manufacturing Index	20.3	25.0	Base Metals
07:30 PM	Business Inventories m/m	0.4%	0.3%	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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