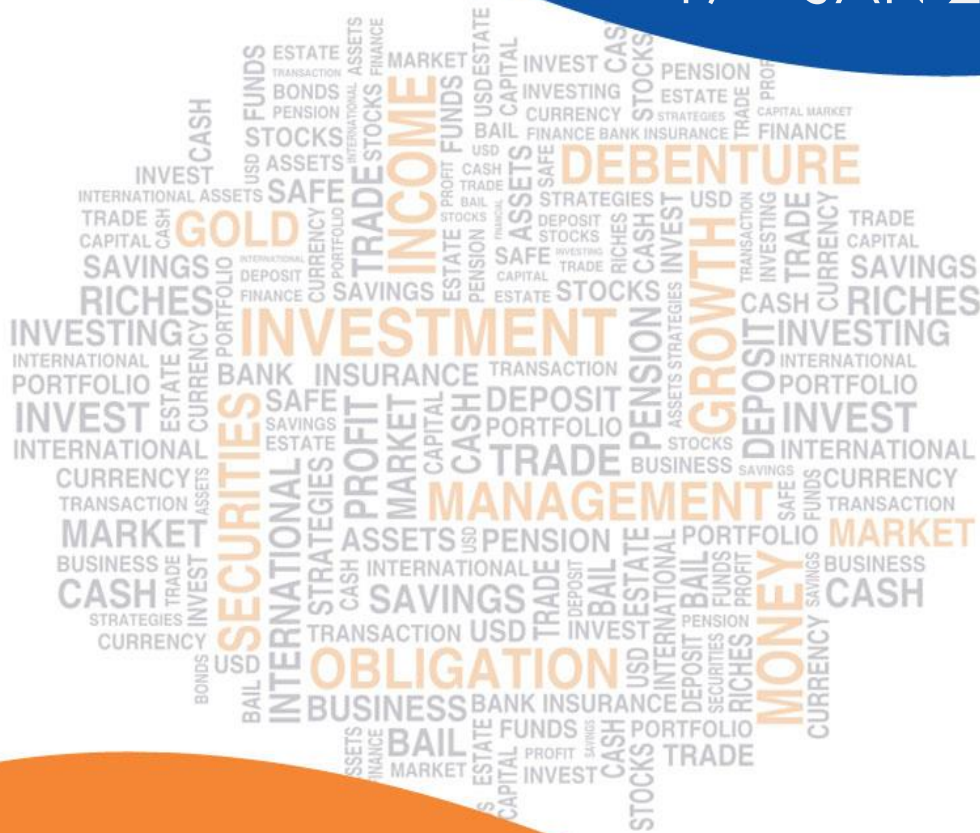




COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY
17TH 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

Crude is down by half a percent from yesterday's close but held near their highest level since late 2014, amid optimism over ongoing efforts by major producers to cut output to reduce a global glut. Oil prices notched a fourth week of gains in a row last week amid indications that OPEC-led output cuts are draining the market of excess supplies. In intraday expect some more correction where price could drift to low of 4050 levels. NG is down by a percent in today's session and further correction up to low of 195 is possible.

Profit selling was seen in crude which dropped off three-year highs on Tuesday from a recent rally but healthy demand underpinned prices near \$70, a level not seen since the market slump in 2014. Oil prices notched a fourth week of gains in a row last week amid indications that OPEC-led output cuts are draining the market of excess supplies. In intraday expect some more correction where price could drift to low of 4025 levels. NG in a volatile session remained in range of 195-200 while closing near its previous rate. Expect bullish trend to continue and high of 203-205 to get tested.

Base Metals mostly remained weak across the board with copper and nickel hitting multi-week lows as profit-taking set in following strong gains last week. Nickel which attended high of 822 in Monday's session slipped below 790 levels and found support only at 782 levels. A decision on Monday by the People's Bank of China (PBOC) to lift the yuan's official midpoint to the USD to a 1-1/2 year high was also supporting copper prices recently. China's central bank on Monday lifted its official yuan midpoint to the highest level in more than over 1-1/2 years, to 6.4574 per dollar, reflecting solid spot yuan performance on Friday and broad dollar weakness in overseas markets.

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	Bearish
CRUDE	4017	4038	4075	4120	4160	4200	Bearish
NG	193	196	198.40	202	204	206.70	Bearish
COPPER	447	449	452	455.60	458.30	461	Bearish
NICKEL	786	794	800	807	815	822	Bearish
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	63.75	63.83	63.97	64.25	64.34	64.40	BULLISH
EURINR	77.73	77.86	78.09	78.35	78.58	78.83	BULLISH
GBPINR	87.64	87.82	88.07	88.31	88.51	88.64	BULLISH
JPYINR	57.54	57.67	57.83	58.00	58.12	58.22	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
08:30 PM	NAHB Housing Market Index	73	74	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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