



INVENTURE

COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY 17TH OCT 2017



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 inched higher at the start of the session but was not able to hold its early gains and slipped to previous close levels by end of session. Price was supported by safe haven demand as conflict between Iraqi and Kurdish forces broke out near the city of Kirkuk. In Comex, Gold was trading above \$1303/ounce, which was in its seven straight bullish move. On other hand Silver tested high of 40630 levels but profit booking pulled back price down to 40480 levels. Overall view remains bullish in precious metals.

Crude oil was trading positively throughout the session amid geo political tension in Iraq's oil rich city of Kirkuk. 350000 barrels/day of production was briefly shut down from major oil field in this Iraq's region which is OPEC's second largest producer. WTI was almost up by a percent at \$51.90 levels and in domestic market it was at 3360 levels. Natural Gas started the week on a downbeat note, pulling back from a two-week high, as traders reacted to forecasts showing a return to mild weather after a cold spell in the eastern U.S.

In Base Metals, Copper was leading pack with more than gain of 3.5%. In LME price has climbed above \$7,000 per tonne for the first time in three years, its highest level since August 2014 at \$7,111.50 per tonne. It was followed by Nickel which tested high of 770 levels, price has been boosted recently by the ongoing curb in Chinese output and strong demand from steel producers. Profit booking was seen in Zinc which slipped by 1.75 % and has breached important support of 210 levels.

Technical Levels for Today

METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29450	29630	29820	29970	30100	30230	Bullish
SILVER	39700	40075	40350	40600	40760	41000	Bullish
CRUDE	3265	3290	3330	3385	3420	3455	Bullish
NG	181	184	188	193	196	200	Bearish
COPPER	449	453	459	466	471	477	Bullish
NICKEL	747	755	762	767	763	777	Bullish
LEAD	158	161	164.10	166.80	170	173	Bearish
ZINC	203	205.30	207.85	210.40	212.15	216.30	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.37	64.57	64.75	64.89	65.03	65.14	BEARISH
EURINR	76.16	76.35	76.47	76.69	76.82	77.03	BEARISH
GBPINR	85.70	85.93	86.04	86.32	86.57	86.83	BEARISH
JPYINR	57.46	57.74	57.92	58.10	58.23	58.35	BEARISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Import Prices m/m	0.6%	0.6%	Bullion
06:45 PM	Capacity Utilization Rate	76.2%	76.1%	Base Metals
06:45 PM	Industrial Production m/m	0.4%	-0.9%	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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