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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 was little change in yesterday's session as market is keeping an eye on US tax reform developments ahead of a vote in Congress later in the day. On Wednesday bullion found resistance at higher level and price again slipped into negative by close of day. In economic indicator news, the number of people who filed for unemployment assistance in the U.S. last week rose unexpectedly, but remained in territory consistent with a strengthening labor market. Industrial and manufacturing production in the U.S. rose almost twice as fast as expected in October, boosting optimism over the health of the economy, official data showed on Thursday.

Crude Oil was down by half a percent from previous close. On Wednesday, US Energy Information Administration reported that crude inventories rose for a second week in a row, building by 1.9 million barrels in the week to Nov. 10 to 459 million barrels. WTI on Tuesday slipped below \$56 level mark and in last two sessions price is struggling to gain lost ground. NG was also down by 0.35% despite US inventory data showed that domestic supplies in storage fell for the first time this season.

Base Metals were attempting to move up in early session but found stiff resistance at higher levels. All metals were down across the board where Nickel was weakest among the pack. Nickel which tested high of 842, early this month, has corrected more than 11% from high. Lead & Zinc were also down by 1% in yesterday's trade. Economy in China, the top metals consumer, cooled further last month, with industrial output, fixed asset investment and retail sales missing expectations as the government extended a crackdown on debt risks and factory pollution. Expect price to remain in pressure and rise should be used to initiate short position in Base Metals.

Technical Levels for Today

METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29180	29320	29510	29745	29880	30050	Bullish
SILVER	39240	39460	39620	39930	40120	40360	Bullish
CRUDE	3480	3530	3570	3617	3645	3670	Bearish
NG	192	195	197	201.70	204.30	207	Bullish
COPPER	426	432	437	441	445	447	Bearish
NICKEL	728	734	739	746	752	758	Bearish
LEAD	151	153.40	156.50	159.30	161	163.40	Bearish
ZINC	202	204	206.30	209	211.40	213.70	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.98	65.14	65.23	65.36	65.51	65.67	BULLISH
EURINR	76.38	76.56	76.83	77.07	77.27	77.48	BULLISH
GBPINR	85.69	85.85	86.06	86.32	86.49	86.62	BEARISH
JPYINR	57.24	57.36	57.55	57.80	58.02	58.22	BEARISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:00 PM	Building Permits	1.25M	1.23M	Bullions
07:00 PM	Housing Starts	1.19M	1.13M	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.

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