



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY  
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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 was subdued in first half climbed up significantly in later session. Price was earlier in pressure as US led attacks on Syria would not escalate into a wider conflict in the Middle East, dampening demand for the safe-haven asset. US Dollar's downward trend continued against a basket of six major currencies and it fell to three weeks low. Gold in COMEX was finding \$1350 levels as a short term resistance and price is not able to sustain above these levels. Gold was trading with loss of \$3.5 from previous close. But depreciating Indian currency is supporting price in domestic market. In MCX price opened on weaker note at 31224 levels but climbed up to high of 31400 levels. At the time of closing price gold was up by 0.30% at 31385 levels. Silver moved up by 0.65% at 39350 while testing high of 39420. Expect price to remain range bound with positive bias.

Crude oil was trading flat as trader remained concern over the potential disruption of crude supply through Middle East. Oil market is receiving general support from supply interruptions, including a potentially spreading conflict in the Middle East, renewed U.S. sanctions against Iran and falling output in crisis-hit Venezuela. WTI was trading near Monday's close levels of \$66.22. In MCX price fell to low of 43303 after testing high of 4378. In intraday expect price to move to low of 4285 but these levels should be used to initiate long position. NG was trading with loss of 0.60% at 180 levels. Expect price to face resistance at 182-183 levels. These levels could also be used to create short position.

After Monday's strong up move weak industrial data in top base metals consumer China, weighed on prices today. Most of the metals were trading below Monday's close with Zinc as only expectation which is just holding in positive zone. Nickel which moved to high of 940 levels on Monday has fallen by 1.15% at 915 levels. This is followed by Copper & Lead which are down by half a percent. Chinese industrial output expanded 6.0 percent in March year-on-year, the slowest pace in seven months, while fixed asset investment for January-March also came in below expectations. Expect metals to remain in pressure and further lows could get tested.

## Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	31080	31260	31380	31600	31880	32000	Bullish
<b>SILVER</b>	38630	38900	39240	39480	39660	39980	Bullish
<b>CRUDE</b>	4255	4289	4337	4377	4410	4455	Bearish
<b>NG</b>	175	178	181	183	185	189	Bullish
<b>COPPER</b>	438	442	445	448	451	455	Bearish
<b>NICKEL</b>	914	922	930	935	944	952	Bullish
<b>LEAD</b>	147	150	152	154.40	157	159	Bearish
<b>ZINC</b>	200	203	207	209	212	214	Bullish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	65.25	65.52	65.64	65.74	65.91	66.12	BULLISH
EURINR	80.86	81.08	81.20	81.46	81.56	81.87	BULLISH
GBPINR	93.86	93.98	94.15	94.27	94.45	94.56	BULLISH
JPYINR	60.80	61.10	61.33	61.68	62.00	62.13	BULLISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
08:00 PM	Crude Oil Inventories	-	3.3M	Crude Oil

### 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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# INVENTURE

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