



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 which was trading flat in early trade fell sharply in evening session after strong us economic data. Investor awaits for U.S. President Donald Trump to approve tariffs on goods on Chinese goods worth about \$50 billion. US is scheduled to release an updated list of Chinese tariff targets that is expected to trigger an in-kind response from Beijing. This will be the second wave of products and are part of Trump's decision to go forward with "pretty significant" tariffs, an administration official said on Thursday. Comex Gold which attended high of \$1309 in Thursday's session fell to low of \$1275 levels. In MCX price was hovering between 70 points till evening but later tested low of 30958 levels. Expect gold to remain subdued and rise in price should be used to create short position. Silver fell more than 3% in Friday's session similar to the fall in base metals. Expect further correction up to low of 39500 levels.

Oil prices fell after Saudi Arabia and Russia indicated that OPEC could vote to increase oil production at its meeting next week. OPEC and Russia countries is set to meet in Vienna on June 22 and is expected to decide whether or not to increase supply by one million barrels per day, as OPEC faces losses from Venezuela and Iran. WTI in NYMEX was down by 2.83% at \$65 levels. In MCX price opened on positive note at 4545 levels and moved to high of 4575 but later fell to low of 4373. Its lowest in the week. Expect sideways movement with positive bias in today's session. NG was up by 2.70% at 206.50 levels. Further upside towards 217 is possible.

Base Metals extended its losses into second day on Friday on concerns over slowing growth in top metals buyer China and looming U.S. trade tariffs against the country. While it is not clear when Trump will activate the measures, rising Sino-U.S. trade tensions will put additional pressure on China's economy, which is starting to show signs of cooling under the weight of a multi-year crackdown on riskier lending. Copper which attained high of 493.50 on last Friday has moved to low of 471 levels in Friday's session. Zinc was down by 2.50% at 211.55 level. Expect metals to remain weak and rise should be used to initiate short position.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30700	30870	31100	31350	31550	31820	Bearish
SILVER	39250	39600	39980	40380	40755	41250	Bearish
CRUDE	4355	4390	4423	4459	4493	4533	Bearish
NG	198	201	205	208	214	218	Bullish
COPPER	463	467	472	476	481	485	Bearish
NICKEL	1014	1022	1027	1035	1042	1057	Bearish
LEAD	158	162	164	168	171	175	Bullish
ZINC	206	209	211	213	215	218	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	67.44	67.78	67.92	68.22	68.49	68.72	BULLISH
EURINR	78.52	78.60	78.86	79.14	79.35	79.58	BEARISH
GBPINR	89.60	89.97	90.26	90.52	90.73	91.07	BEARISH
JPYINR	60.46	60.88	61.26	61.62	61.85	62.20	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:30 PM	Housing Market Index	70	70	

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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