



# INVENTURE

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

Gold prices fell to a two-and-a-half year low, as a stronger dollar weighed on the precious metal and Federal Reserve Chair Jerome Powell backed gradual rate increases. The U.S. Dollar Index moved to high of 94.82 up by half a percent. . Gold in COMEX fell to \$1228 levels. In MCX, Gold settled down with loss of 1.20% at 29700. Silver was also trading below crucial psychological levels mark of 39000. Currently price is trading with loss of 1.30% at 38500. Silver has short term support zone at 38750-38900. If price close below this zone, further fall towards 38450 is also possible.

Crude was trying to find its feet after it plunged more than 5% in Monday' trade. Price tested further lows on Tuesday as worries over supply disruptions eased and the focus moved to increasing production and potential damage to global growth from the U.S.-China trade dispute. Oil prices have fallen by almost 10% over the last week as crude export terminals in Libya have reopened and exports from other OPEC countries and Russia have improved. Production from seven major U.S. shale oil formations is expected to rise by 143,000 barrels per day to a record 7.47 million bpd in August, the U.S. EIA said on Monday. NYMEX Crude is range bound between \$66.72 to \$67.50 levels. In MCX, price tested low of 4620 and currently trading with minor gain of 0.30% at 4656 levels. Expect crude to remain in down trend and rise in price should be used to create short position. NG, after taking support around 188 levels is trading positively at 190.50 levels. Expect NG is remain in positive territory and high of 193 to get tested in intraday.

Base Metals were in divergent path where Copper, Nickel & Aluminium are in bearish trend while Zinc & Lead are trading with gain from previous close. Zinc tested low of 171 levels and moved to high of 173.75 while it currently trading with gain of 1.75%. Its sister metals Lead is also trading with gain of 0.30% at 148.65. China's state planning agency said that 2018 economic growth target of around 6.5% could be achieved, a day after data showed slightly slower growth for the second quarter and the weakest expansion in factory activity in two years in June. Weaker growth in China, the largest consumer of metals, would push prices lower. These lower levels of base metals could attract value buying and in intraday some pull back is possible but broad view remains bearish in metals counter.

## Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	29075	29380	29685	29900	30115	30310	Bearish
<b>SILVER</b>	37530	37970	38200	38580	38800	39100	Bearish
<b>CRUDE</b>	4520	4573	4618	4660	4710	4768	Bullish
<b>NG</b>	177	181	184	189	191	194	Bullish
<b>COPPER</b>	406	411	417	425	428	432	Bearish
<b>NICKEL</b>	888	907	918	927	933	945	Bearish
<b>LEAD</b>	141	144	148	150	153	158	Bullish
<b>ZINC</b>	163	167	171	175	181	183	Bearish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	67.96	68.20	68.49	68.72	68.96	69.18	BEARISH
EURINR	79.82	80.02	80.28	80.55	80.72	81.11	BEARISH
GBPINR	90.18	90.40	90.61	90.88	91.15	91.40	BEARISH
JPYINR	60.55	60.87	61.03	61.26	61.62	61.85	BEARISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Building Permits	1.33M	1.30M	Bullion
06:00 PM	Housing Starts	1.32M	1.35M	Bullion
08:00 PM	Crude Oil Inventories	-3.4M	-12.6M	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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- ▶ Mutual Fund
- ▶ Wealth Management & Advisory
- ▶ Merchant Banking
- ▶ Loan Against Shares , Promoter and IPO Funding(NBFC)
- ▶ Derivatives
- ▶ Depository
- ▶ Insurance
- ▶ Commodity
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