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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 Yesterday's Session

Bullion was in pressure with both Gold & Silver drifted first time in six sessions and moving away from its strongest level in around four months as traders kept an eye on. Gold in COMEX tested high of \$1344 levels Wednesday thereafter it is trading weakly. In MCX, Gold opened on weaker note and attended low of 29550 levels while close with loss of 0.40%. Silver was in sideways range of 200 points with negative bias. The Labor Department of US said initial claims for state unemployment benefits dropped 41,000 to a seasonally adjusted 220,000 for the week ended Jan. 13, the lowest level since February 1973. With these strong US data expect bullions to remain in pressure.

Crude oil recovered from lower levels after EIA inventory showed stockpile fell by 6.861 million barrels in the week ended January 12. Market analysts' had expected a crude-stock draw of 3.536 million barrels, while the American Petroleum Institute late Wednesday reported a supply draw of 5.121 million barrels. Prices have increased around 13% since early December, benefiting from production cut efforts led by the OPEC and Russia. The producers agreed in December to extend current oil output cuts until the end of 2018. Expect bullish trend to resume and further high of 4200 to get tested. NG declined on Thursday, falling to the lowest levels of the session after data showed that domestic supplies in storage fell less than forecast last week.

All Base Metals was trading positively with Aluminium outperforming others. Aluminium was up by 2.20% and tested two weeks high of 143.50 levels, shrugging off news that the primary aluminium market was in a deficit of 1.57 million tonnes for the first 11 months of last year, driven mainly by soaring demand, according to the World Bureau of Metal Statistics (WBMS). This represents a substantial increase from the 770,000 tonne deficit recorded for the whole of 2016. Metals are also support on news that China's economy grew faster than expected in the fourth quarter from a year earlier, helped by a rebound in the industrial sector, a resilient property market and strong export growth. Expect metals to remain bullish in intraday session.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29340	29480	29620	29750	29880	30020	Bearish
SILVER	38450	38580	38770	39220	39380	39600	Bearish
CRUDE	4017	4038	4075	4120	4160	4200	Bullish
NG	191	195	198	201	203	206	Bearish
COPPER	443	447	451	453	455.50	458	Bullish
NICKEL	783	786	792	798	802	807	Bearish
LEAD	161	163.80	165.30	167.40	169.70	171.30	Bullish
ZINC	213	215	217.80	219.80	222.20	224.70	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	63.52	63.65	63.80	64.17	64.28	64.35	BEARISH
EURINR	77.30	77.86	77.99	78.29	78.54	79.00	BEARISH
GBPINR	87.83	88.11	88.46	88.33	88.98	89.05	BULLISH
JPYINR	56.83	57.06	57.30	57.59	57.82	58.05	BEARISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
08:30 PM	Prelim UoM Consumer Sentiment	97.0	95.9	Bullion
08:30 PM	Prelim UoM Inflation Expectations		2.7%	Bullion

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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