



# INVENTURE

COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

## COMMODITY DAILY 19<sup>TH</sup> FEB 2018



### 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 surges more than half a percent Friday's trade as dollar index slid to a three-year low and stronger than expected inflation data last week boosted interest in the precious metal as a hedge against price pressures. Comex Gold moved up to three weeks high and tested \$1361 levels. Still immediate resistance is at \$1363 levels. Gold rose more than 3.2 % last week, its biggest weekly rise since April 2016. In MCX Gold strengthened by 0.70% while attending 15 month high of 30838 levels. Silver also moved up by 0.40% and tested high of 30870 levels. Expect higher levels to attract profit booking and further upside in bullion in only possible if Friday's high gets revise.

Crude was trading positively and was up by 1% as weaker U.S. dollar and hopes for further efforts to limit global oil output supported the price. Oil prices also found support after UAE minister said on Thursday that oil producers led by Saudi Arabia and Russia aim to draft an agreement on a long-term alliance to cut output by the end of this year. EIA reported on Wednesday that U.S. crude oil production rose to a fresh record of 10.27 million barrels per day, more than top exporter Saudi Arabia and not far from the biggest world producer, Russia. WTI in NYMEX was up by 0.65% and was holding just above \$61.50 levels. On MCX price opened at 3922 levels and slipped to 3892 but recovered well again up to 3972 levels. Expect bearish trend in today's session and lower levels of 3850 to get tested. NG remained subdued in session traded mostly in range but with positive bias. Expect some pull back from lower levels of 161-163.

All Base Metals except Nickel was traded positively with Aluminium outperforming others. Copper was up by almost a percent and attended high of 464/kg levels. Copper had its biggest weekly gain in more than a year supported by declining US dollar. Copper on the LME rose 0.7 percent to \$7,235 a tonne. The metal, used in power and construction, is up by 7% last week in its best performance since November 2016. Zinc also climbed on depleting stocks. Lead which was trading strongly and attend high of 169.75 levels, later fell sharply to low of 167.80 but still remained positive. Expect profit booking to pull base metals price and rise should be used to create short position.

## Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	30220	30500	30630	30780	31000	31135	Bullish
<b>SILVER</b>	38030	38290	38520	38700	39040	39200	Bearish
<b>CRUDE</b>	3878	3907	3945	3987	4007	4040	Bearish
<b>NG</b>	158	162	164.50	168.20	171.40	174.50	Bullish
<b>COPPER</b>	456	459	464	467	469	471	Bearish
<b>NICKEL</b>	882	889	893	901	907	912	Bearish
<b>LEAD</b>	161	163	165.70	167.20	169	171	Bearish
<b>ZINC</b>	223	225	228.30	231	233	235	Bullish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	63.80	64.05	64.18	64.34	64.44	64.58	BULLISH
EURINR	79.72	80.01	80.24	80.51	80.65	80.77	BULLISH
GBPINR	89.43	89.88	90.23	90.88	91.11	91.61	BULLISH
JPYINR	59.94	60.09	60.23	60.62	60.84	60.95	BULLISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
	US Bank Holiday			

### 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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