



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 Yesterday's Session

Bullion remained marginally lower in subdued trading as US market was close. Price moved away from three and half weeks high as the U.S. dollar remained supported by Friday's strong U.S. housing sector data. US Dollar clawed back from some recent losses and stocks rose, but U.S. inflation fears kept buyers in the metal. World stocks market also extended their recovery on Monday while oil inched higher. The minutes of the U.S. Federal Reserve's last policy meeting, held on Jan. 30-31, are due on Wednesday. Besides the outlook on rates, markets will be keen to see what the Fed made of the market gyrations. . Comex Gold tested high of \$1361 levels in Friday's session but close well below that mark at \$1346 levels. In yesterday's session price was trading in narrow range but with positive bias. In MCX Gold opened flat and currently trading down by 0.25%. Further upside is only possible above \$1363 levels and any rise up till these levels should be used to create short position. Silver was also down by almost 0.30% with higher levels of 38900 continues to act as a short term resistance.

Crude Oil was up by one percent, well supported by tensions in the Middle East and global supply cut efforts, although concerns over rising U.S production lingered. WTI in NYMEX was up by 0.90% and price is trading at just above psychological levels of \$62. In MCX, new March contract tested high of 4042 but overall remained in sideways range. Expect Crude to remain in narrow range with negative bias. NG was trying to stabilize after last week's beating at lower levels but it is still not out of woods. Expect price to hold above support levels of 164 and some pull back up to 171 is possible.

Most of the Base Metals were trading weak except Aluminium which was positive by 1%. Zinc was trading flat while all other metals are down on avg. by 0.75%. Copper opened flat at 461.30 levels but drifted to low of 457.50 levels. Large metals speculators decreased their bullish net positions in the Copper markets this week, according to the latest Commitment of Traders data released by the Commodity Futures Trading Commission. With China on holiday until Thursday trading activity may remain subdued. Expect price to remain in pressure and rise should be used to initiate short position.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30220	30500	30630	30780	31000	31135	Bullish
SILVER	38030	38290	38520	38700	39040	39200	Bearish
CRUDE	3907	3945	3987	4007	4040	4087	Bearish
NG	158	162	164.50	168.20	171.40	174.50	Bullish
COPPER	448	452	455	458	462	464	Bearish
NICKEL	863	868	872	877	882	886	Bearish
LEAD	161	163	165.70	167.20	169	171	Bearish
ZINC	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
	No Data			

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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