

In Yesterday's Session

Bullion moved up in evening session after range bound movement in first half, ahead of Fed meeting later this week. US dollar stayed firm as market expect the Fed to deliver a rate hike for the first time this year at this week's policy meeting, a potential signal that as many as three more might be in store for the rest of the year. COMEX Gold tested low of \$1307 but later recovered up to \$1319 levels. In MCX price opened slightly lower from previous close and after testing low of 30095 headed up to 30439 levels. Silver also recovered from low of 38200 to high of 38550 levels. Expect price to bounce back in intraday and dip should be used to create long position.

Crude was mostly range bound between fifty points in MCX at settled down with loss of 0.20% in yesterday's session. Oil prices are in pressure after rallying at the end of last week, but tensions between Saudi Arabia and Iran helped limit losses. Crude prices climbed on Friday after Saudi Prince Mohammed bin Salman said the kingdom would develop nuclear weapons if arch-rival Iran did. WTI in NYMEX is trading between \$62.02 to 62.41 levels. . Expect crude to trade positively and dip in price should be used to create long position for intraday. NG was marginally negative by 0.6% and holding around 175 levels. Expect price to drift lower and rise should be used to create short position keeping SL around 180 levels.

Base Metals was trading in divergent path where Aluminium & Zinc was holding in green while all other was struggling with selling pressure. Copper & Nickel was down by half a percent while Lead was trying to recover from loss position. Aluminium prices in LME, slipped to its lowest since Dec. 19 at \$2,069 a tone. Shanghai Aluminium stocks surged by 87,303 tonnes to a record high of 934,216 tonnes, data on Friday showed. Shanghai Zinc stocks also jumped by around 50,000 tonnes over the past month. Intraday dip in price should be used to create long position.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30030	30150	30350	30600	30770	30980	Bullish
SILVER	37950	38145	38430	38660	38950	39150	Bullish
CRUDE	3980	4018	4040	4075	4103	4138	Bullish
NG	167	169	172.40	174.20	177	179.80	Bearish
COPPER	439	441	444	448	452	455	Bearish
NICKEL	868	873	877	884	889	896	Bearish
LEAD	149	151	153.20	155.50	158	160	Bearish
ZINC	207.50	209	210.30	212	214	217	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.82	64.99	65.12	65.30	65.43	65.62	BULLISH
EURINR	79.56	79.84	80.01	80.24	80.51	80.65	BEARISH
GBPINR	90.90	91.09	91.28	91.40	91.56	91.71	BULLISH
JPYINR	60.83	61.04	61.33	61.54	61.74	61.98	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.

Created by: Inventure Research

Contact : Commodity Research Desk, Inventure Growth & Securities Ltd, 201, Viraj Tower, Near Landmark Building, Western Express Highway, Andheri (East), Mumbai -400 069

Tele: 91-22-8879606284 Extension :690, Fax: 91-22-40751535.

E-mail: commresearch@inventuregrowth.com , website : <http://www.inventuregrowth.com/>

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Corporate Office:

201, Viraj Tower, Near Landmark Building,
W.E. Highway, Andheri (E),

Mumbai- 400069, Maharashtra, India.

Tel.: +91 22 39548500 / 40751515

FAX: +91 22 39548510

Email : info@inventuregrowth.com