



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

Bullion was relatively subdued in yesterday's session but price is still supported by weakness in the dollar and concerns over the eventual U.S.-North Korea summit. Geopolitical developments are in focus as U.S. President said the plan for the summit between the U.S. and North Korea leader might not happen if he did not think it would produce meaningful results. Gold in COMEX was range bound between \$1340 to \$1354 levels. In MCX, price opened positively and attended high of 31620 levels but profit booking pulled price to low of 31430 levels. Expect bullish trend to continue and dip around 31350-31400 should be used to initiate long position. Silver which climbed more than 2% on Tuesday was holding well above support of 40300 levels. Silver fell to low of 40200 but again moved to high of 40750 and settled with the gain of 0.60%. Expect Silver to move further ahead towards 41000 levels.

Crude oil was continuing with its bull run and again yesterday price was up more than 2% at one point. Price which has rose to their highest level in over three years is well supported by falling US inventory and Saudi Arabia continued to push to production curbs. EIA in its weekly inventory said on Wednesday that crude oil stock fell by 1.071 million barrels whereas market had expected decline of 500,000 barrels. Data is welcome news for market which had feared a rise in U.S. shale would offset efforts by the OPEC and Russia to curb production and end a global supply glut. WTI has moved up to levels of \$69.56, levels not seen after Dec 2014. In MCX price attended high of 4575 after opening at 4482 while closing down at 4510 levels. Expect this bullish trend to continue and corrective dip around 4440 is possible. EIA said in its weekly NG inventory that storage in the U.S. fell by 36 billion cubic feet in the week ended April 13, compared to forecasts for a decline of 23 billion. Giving respect to this report price surges to intraday high of 181 but profit booking pulled it to low of 176.50 levels. Expect NG to remain in range of 172 to 178 levels in today's session.

Base Metals after Wednesday strong moved fell sharply in yesterday's session but not before attending new recent highs in early session. Both nickel and aluminium's prices soared to multi-year highs during the day, but closed on a downward move. Speculation over further US sanctions against Russian nickel producer Nor Nickel remained a dominant aspect of price uncertainty. Copper also tested high of 464 but slid to 457 levels at time of closing. In LME price fell below \$7,000 per tonne after finding support at Wednesday's close. Base metals prices has run up too far too soon and some correction is possible in intraday.

## Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	31080	31260	31380	31600	31880	32000	Bullish
<b>SILVER</b>	39980	40230	40590	40880	41200	41500	Bullish
<b>CRUDE</b>	4455	4493	4520	4559	4587	4625	Bullish
<b>NG</b>	171	173.40	176	179	183	186	Bullish
<b>COPPER</b>	448	451	455	459	462	467	Bearish
<b>NICKEL</b>	978	983	996	1010	1021	1040	Bearish
<b>LEAD</b>	150	152	154.40	156.50	158.50	161	Bearish
<b>ZINC</b>	209	212	214	216	219	222	Bearish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	65.52	65.64	65.74	65.91	66.12	66.30	BULLISH
EURINR	80.86	81.08	81.20	81.46	81.56	81.87	BULLISH
GBPINR	93.20	93.51	93.70	93.86	94.10	94.23	BEARISH
JPYINR	60.80	61.10	61.33	61.68	62.00	62.13	BEARISH

## 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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# INVENTURE

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