



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY
20TH JULY 2018



COMMODITY RESEARCH

Kunal Kame

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 continued to weaken further on Thursday amid a wider selloff in metals fueled by the stronger dollar and building trade tensions. Demand for the dollar continued to be underpinned after Fed Reserve Chairman Jerome Powell gave an upbeat assessment of the U.S. economy during congressional testimony on Tuesday and Wednesday, and downplayed the impact of uncertainty over U.S. trade policy on the outlook for additional rate hikes. Gold in COMEX fell to one year low of \$1214 while upside was capped at \$1228. In MCX price opened on positive note at 29800 levels but plunge to low of 29660 levels. Some late recovery was seen in Gold where price moved to high of 29900 levels. Silver tested low of 37870 in intraday but short covering pulled price in late session and tested high of 38400 levels. Expect some value buying at these lower levels which can take price to higher levels.

Crude oil recovered from lows after data from the EIA showed an unexpected build in U.S. crude stockpiles amid a surge in imports. U.S. crude rose by 5.836 million barrels, comparing to expectations for a draw of 3.622 million barrels. The unexpected build in crude supplies came as imports rose by 1.635 million barrels a day (bpd) and output rose to a record 11 million bpd, the EIA said. The build in crude was limited somewhat by increased refinery activity, fuelling larger-than-expected declines in product inventories. NYMEX WTI was trading with loss to almost 1% at \$67.11 levels. In MCX, crude tested low of 4666 and move to high of 4705 levels on back of depreciating Indian currency. Expect crude to remain in sideways range with positive bias. NG was hovering in narrow range ahead of EIA inventory data later in the day.

Base Metals are generally all trading in bearish trend where Copper plunged to one-year lows on Thursday as fund selling accelerated due to worries about demand from the trade tussle between the US and top consumer China. Copper on the LME was down 2.3% at \$6,006 a tonne after hitting \$5,988 earlier in the session, its lowest since July 2017 and a drop of nearly 20% since June 7. Copper prices are now below the costs of production highest costs of production estimated to be between \$6,200-\$6,400. Zinc was worst performer in today's trade which has tanked by almost 1.50% and attended low of 174 levels. Overall expect metals to remain weak and rise in price should be used to create short position.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29075	29380	29685	29900	30115	30310	Bullish
SILVER	37530	37970	38200	38580	38800	39100	Bullish
CRUDE	4660	4710	4768	4807	4854	4905	Bullish
NG	181	184	189	191	194	197	Bullish
COPPER	398	406	411	417	425	428	Bearish
NICKEL	907	918	927	933	945	953	Bearish
LEAD	138	141	144	148	150	153	Bearish
ZINC	167	171	175	181	183	186	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	68.49	68.72	68.96	69.18	69.36	69.71	BULLISH
EURINR	79.60	79.82	80.02	80.28	80.55	80.92	BULLISH
GBPINR	88.96	89.22	89.89	90.18	90.40	90.83	BEARISH
JPYINR	60.33	60.75	60.95	61.32	61.88	62.13	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
	No US 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/>
Notice: This document is prepared by Mr. Kunal Kame.

Research for Inventure Group for private circulation exclusively for their clients.

Disclosure: We and our affiliates, officers, directors, and employees, including persons involved in the preparation or issuance of this material may; (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company/companies mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company / companies discussed herein or act as advisor or lender / borrower to such company / companies or have other potential conflict of interest with respect to any recommendation and related information and opinions. The same persons may have acted upon the information contained here in.

Disclaimer: This document has been furnished to you solely for your information and may not be reproduced or redistributed to any other person. This material is for the personal information of the authorized recipient, and **we are not soliciting any action based upon it.** This report is not to be construed as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. The material is based upon technical reading of the Graph. Though utmost care is taken by the writer of this document, and it should be relied upon as such.

Mr. Kunal Kame of Inventure Growth & Securities Ltd. or any person connected with any of these entities accepts any liability arising from the use of this document. Opinions expressed herein the report are our own and are based on Technical Research as of the date appearing in this document only. Reports based on Technical Analysis centers on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report based on a company's fundamentals. While we endeavor to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so. Prospective investors and others are cautioned that any forward- looking statements are not predictions and may be subject to change without notice. Our proprietary trading and investment businesses may make investment decisions that may not exactly adhere to the recommendations expressed herein. No part of this material may be duplicated in any form and /or redistributed without company's prior written consent. In so far as this report includes current or historical information, it is believed to be reliable, although its accuracy and completeness cannot be guaranteed.



INVENTURE

COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

GROUP COMPANY SERVICES

- ▶ Equity
- ▶ Currency
- ▶ Mutual Fund
- ▶ Wealth Management & Advisory
- ▶ Merchant Banking
- ▶ Loan Against Shares , Promoter and IPO Funding(NBFC)
- ▶ Derivatives
- ▶ Depository
- ▶ Insurance
- ▶ Commodity
- ▶ IPO

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