



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 Friday's Session

Gold was trading with minor gains after US economic advisor confirmed that Chinese and U.S. officials will meet later in August to resume trade talks. Still precious metal remains near 19-month lows and that a biggest weekly fall since May 2017. Traders seeking a safe place to store assets amid trade disputes and a Turkish currency crisis have preferred the dollar to gold, undermining the reputation of bullion as a safe haven. Gold in COMEX was trading between \$1171 to \$1179 levels. In MCX, Gold tested low of 29268 but recovered up to 29410 levels while it settling with gain of 0.09% at 29360 levels. Expect some recovery from these levels where high of 29500 could get tested but broader view remains bearish. Silver fell to low of 36770 levels while closing slightly up at 36800. Expect bearish trend to continue and rise around 37150-37300 should be used to create short position.

Crude was trading up after some positive development between US and China on trade war issue. But price is still heading for yet another weekly decline as concerns intensified that trade disputes and slowing global economic growth could hit demand for petroleum products. WTI in NYMEX was trading with gain of 0.87% at \$66 levels. Price tested low of \$65.31 and moved to high of \$66.03. In MCX price recovered from 4577 to 4637 levels. But these higher levels gain attracted profit selling which pulled price below 4600 level mark. Expect bears to push price down to 4525 levels. NG was trading with gain of percent at 206 levels. Expect lower level of 204 to act as a support and dip should be used to initiate long position.

Base Metals mostly recovered from lower levels after Thursday's sharp fall. Nickel which tested low of 922 bounce to high of 951 levels while closing with gain of 1.60% at 947 and was top performer of the day. China and the US will hold lower-level trade talks this month, the two governments said on Thursday, offering hope that they might resolve an escalating tariff war that threatens to engulf all trade between the world's two largest economies. Short term view still remains bearish and expect metals to remain in down trend and rise in price should be used to create short position.

Technical Levels for METALS

| METALS | S1 | S2 | S3 | R1 | R2 | R3 | TREND |
|---------------|-------|-------|-------|-------|-------|-------|---------|
| GOLD | 28865 | 29075 | 29380 | 29685 | 29900 | 30115 | Bearish |
| SILVER | 36085 | 36420 | 36820 | 37030 | 37380 | 37800 | Bearish |
| CRUDE | 4465 | 4515 | 4568 | 4618 | 4644 | 4705 | Bearish |
| NG | 196 | 199 | 202 | 206 | 209 | 212 | Bullish |
| COPPER | 398 | 403 | 406 | 411 | 416 | 421 | Bullish |
| NICKEL | 922 | 930 | 937 | 944 | 951 | 959 | Bearish |
| LEAD | 133 | 135 | 138 | 141 | 144 | 148 | Bearish |
| ZINC | 161 | 163 | 166 | 169 | 173 | 175 | Bearish |

Technical Levels for Currency

| CURRENCY | | | | | | | |
|----------|-------|-------|-------|-------|-------|-------|---------|
| | S1 | S2 | S3 | R1 | R2 | R3 | Trend |
| USDINR | 69.69 | 69.85 | 70.15 | 70.33 | 70.63 | 70.97 | BULLISH |
| EURINR | 79.31 | 79.60 | 79.83 | 80.12 | 80.36 | 80.63 | BULLISH |
| GBPINR | 88.73 | 88.95 | 89.17 | 89.45 | 89.74 | 90.11 | BULLISH |
| JPYINR | 62.58 | 62.87 | 63.18 | 63.48 | 63.86 | 64.17 | 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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