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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

Bullion was searching for direction in Friday's session as subdued demand of precious metals from jewellers, industries and retailers amid firm equity markets capped the price. But some recovery was seen in late session. Indian currency, Rupee appreciated against the Dollar which also put additional pressure on Bullion. The U.S. House of Representatives on Thursday approved a broad package of tax cuts, which will now be debated by the Senate. View still remains bullish and dip in the price should be used to initiate long position in Gold. Silver in MCX is finding higher level of 40200 as stiff resistance in short term. Fresh long is only advice above this level.

After brief pause Crude again moved up by 1.70% in MCX. Price open weak at 3582 levels but by end of session re-tested high of 3670 per barrel levels. WTI in NYMEX was also up by 2.40% holding strong above \$56.40 levels. Market digested news earlier in the week of another increase in U.S. stockpiles amid growing hopes that global oil producers will agree to prolong their output cut measures. Expect oil to continue with its uptrend and high of 3750 to get tested. NG also tried to gain its lost ground in Friday's session while price moved strongly up from low of 199 to intraday high of 206. Expect price to move forward towards high of 206-209 levels.

Base metals which were mostly trading down in early session moved up from their support levels. Aluminum was weakest in session tempered by expectations that a crackdown on polluting industry in China will cut supply. Nickel & Lead showed strong recovery from its lower levels and were up by almost 1.5%. Copper remained in narrow range as metal price fell on Thursday on persistent worries over Chinese demand. Copper LME inventories fell by 3,900 tonnes to 251,550 tonnes, continuing a steady decline to the lowest since mid-September. Expect metals price to remain in range with positive bias.

Technical Levels for Today

METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29180	29320	29510	29745	29880	30050	Bullish
SILVER	39240	39460	39620	39930	40120	40360	Bullish
CRUDE	3475	3627	3665	3688	3720	3754	Bullish
NG	197	199.30	201.10	203.40	206	209	Bullish
COPPER	428	434	438	441	446	451	Bearish
NICKEL	731	736	742	750	756	762	Bearish
LEAD	153	155	156.70	158	160.30	162.40	Bullish
ZINC	203	205	207.10	208.85	211.20	213.40	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.65	64.87	65.11	65.23	65.36	65.47	BULLISH
EURINR	75.96	76.40	76.58	77.05	77.16	77.44	BEARISH
GBPINR	85.23	85.48	85.77	86.02	86.17	86.33	BEARISH
JPYINR	57.35	57.45	57.68	57.95	58.03	58.29	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
08:30 PM	CB Leading Index m/m	0.6%	-0.2%	Bullions

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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