



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 Yesterday's Session

Bullion continued with its down trend and stretched the fall into third straight session as US Dollar gained strength. Dollar, which was in pressure recently, has rebound from three-year lows, recovering 1.5 percent since Friday on the view that a correction was due after a brutal sell-off. Comex Gold which made high of \$1361 on Friday has drifted down to \$1329 levels in yesterday's session. On domestic bourse Gold open at 30629 levels but recovered from low of 30575 on deprecating Indian currency. Market participants were looking ahead to the minutes of the Fed Reserve's latest policy meeting, due on late night today, for potential indications on the pace of future rate hikes on US Dollar. Silver opened with down gap at 38500 and again bounce back from 38230 to high of 38700. But overall remained weak by 0.35%. Expect Bullion to remain in pressure and rise in price should be used to create short position.

Crude oil was almost flat but was volatile as markets struggled to find a clear direction. WTI in NYMEX was up by 0.85% and holding above \$62 levels mark. WTI crude is still carrying momentum from Friday's gains due to a holiday on Monday while international Brent prices eased. Overall, oil markets remain well supported due to supply restraint by the OPEC, which started last year in order to draw down excess global inventories. OPEC Secretary said on Monday that global oil demand for 2018 is estimated to grow 1.6 million barrels per day. In MCX Crude after making low of 3737 on 14th Feb has moved up to 4060 levels in five trading session which is gain of 320 points. Further upside is only possible if 4060 level is crossed in closing bases. For intraday any rise should be used to create short position expect low of 3970 to get tested. NG moved up more than 4% and tested high of 173 levels but profit selling again pulled price to low of 169.80. Expect NG to remain range bound with negative bias.

Base Metals which were trading lower in early session recovered from lower levels in late session, well supported by weaker Indian currency. Copper found support at lower levels of 454 and moved up to 459 as trading volumes in global market were low with many Asian markets closed for the Lunar New Year holiday. Copper stockpiles in LME warehouses have risen to almost 340,000 tonnes from 200,000 tonnes in early January, suggesting plentiful supply. Nickel at one point was up by 1.50% and attended high of 892 levels but profit selling pulled price to low of 879. Expect metals to remain strong in today's session and further upside to get tested.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30120	30290	30500	30780	31000	31135	Bullish
SILVER	37850	38140	38380	38520	38700	39040	Bullish
CRUDE	3945	3987	4007	4040	4087	4107	Bullish
NG	162	164.50	168.20	171.40	173.80	177	Bearish
COPPER	448	452	455	458	462	464	Bearish
NICKEL	868	872	877	882	886	892	Bearish
LEAD	163	165.70	167.20	169	171	173	Bullish
ZINC	225	228.30	231	233	235	237	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.30	64.57	64.72	64.93	65.12	65.30	BULLISH
EURINR	79.22	79.48	79.72	80.01	80.24	80.51	BULLISH
GBPINR	90.03	90.34	90.60	90.78	90.96	91.17	BULLISH
JPYINR	59.94	60.09	60.23	60.62	60.84	60.95	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
08:15 PM	Flash Manufacturing PMI	55.4	55.5	Base Metals
08:15 PM	Flash Services PMI	53.8	53.3	Bullions
08:30 PM	Existing Home Sales	5.61M	5.57M	Bullions
09:00 PM	CB Leading Index m/m		0.3%	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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