



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 slipped on Wednesday as dollar was charging up and firmer equities put additional pressure on Bullion. Market was also keeping eye on the announcement of the possible new 10% tariffs on \$200 billion Chinese goods and an angry reply from Beijing saying that "US has initiated a trade war and violated market regulations and is harming the interests of not just the people of China and the U.S., but of the world." Comex Gold fell to low of \$1270 levels while rise was capped at \$1276 levels. In MCX Gold is down by 0.15% at 30850 while testing low of 30790 levels. Expect Gold to remain in range of 30950 to 30700 levels and rise in price should be used to create short position. Silver was also down by 0.15% at 39630 levels. Expect some pull back from these levels but overall view remains bearish in this counter.

Oil prices edged higher, after EIA weekly US inventory data. Data showed crude oil stockpiles dropped sharply last week while gasoline and distillate inventories grew as refineries' crude runs rose to their highest on record seasonally. U.S. crude inventories fell 5.9 million barrels, compared with analysts' expectations for a 1.9 million-barrel drop, as crude runs rose to 17.7 million barrels per day, the highest on record for this time of year. WTI in NYMEX is up by 1.06% at \$65.61 levels. In MCX Crude opened on positive note at 4445 and attended high of 4474 levels but after inventory this high was revised to 4529 levels Expect positive trend to continue and further high to get tested. NG after Monday' low of 197 was trading positively by 2.25% at 202 levels. Expect NG to remain positive high of 205 to get tested.

Base Metals was taking breather yesterday after recent fall as trader watch EU to impose duties on U.S. imports Friday after Trump tariffs. The European Union will begin charging import duties of 25% on a range of U.S. products on Friday, in response to U.S tariffs imposed on EU steel and aluminium early this month, the European Commission said on Wednesday. Nickel was up by 1.65% at 1014 levels while Zinc was trading with gain of 0.30% at 206.60 levels. While other metals Copper Aluminium & Lead were struggling to moved ahead. Expect metals to remain in sideways range in volatile session with negative bias.

## Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	30310	30525	30700	30870	31100	31350	Bearish
<b>SILVER</b>	38980	39250	39600	39980	40280	40585	Bearish
<b>CRUDE</b>	4390	4423	4459	4493	4533	4575	Bearish
<b>NG</b>	196	198	201	205	208	211	Bullish
<b>COPPER</b>	449	452	458	463	467	472	Bearish
<b>NICKEL</b>	980	992	998	1014	1022	1027	Bullish
<b>LEAD</b>	158	162	164	168	171	175	Bullish
<b>ZINC</b>	201	203	206	209	211	213	Bearish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	67.60	67.78	67.92	68.22	68.49	68.72	BULLISH
EURINR	78.22	78.48	78.60	78.86	79.14	79.35	BEARISH
GBPINR	89.11	89.37	89.60	89.97	90.26	90.52	BEARISH
JPYINR	61.26	61.62	61.85	62.20	62.47	63.02	BEARISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Philly Fed Manufacturing Index	28.3	34.4	Base Metals
06:00 PM	Unemployment Claims	220K	218K	Bullion
06:30 PM	HPI m/m	0.3%	0.1%	Bullion
08:00 PM	Natural Gas Storage	85B	96B	Natural Gas

### 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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