



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY
21ST DEC 2017



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 was holding steady in yesterday's session as optimism over a major U.S. tax overhaul quickly disappeared and offered no support to the dollar. Sentiment over the tax reform fizzled after confirmation that the Senate passed the package and, despite needing the rubber stamp from the House on Wednesday it is still considered as a step closer to the implementation of a major U.S. tax overhaul. COMEX Gold was up by almost \$6 while in MCX price is up by 0.35% from previous close. Silver was also up by 0.60% and was holding just above short term resistance of 37600. Overall expect price to remain in positive trend but volumes could become more and more thin throughout the week, ahead of the Christmas & New Year holidays.

Crude prices were mixed yesterday, even as data from the U.S. EIA showed that crude stockpiles declined far more than expected last week. Inventories fell by 6.5 million barrels in the week ended December 15 while market expectation around 3.8 million barrels, while the API reported a stronger than expected drop of 5.2 million barrels. WTI in NYMEX was up by 0.75% and price was hovering near \$58 level mark. NG came down sharply and at one point was down more than 4.25%. Price open on positive note but in evening session drifted towards nine month low. Expect price to remain in sideways range with negative bias.

All Base Metals except Lead was up from previous close with Nickel leading the rally, which was up more than 1.75%. Followed by copper which was also up by 1.25% and holding above crucial resistance of 452. While in COMEX copper recaptured three week high around \$3.15 per pound on bright Chinese economic prospects and supportive US housing data. People's Bank of China survey showed the fourth quarter economy confidence index rose to 79.1%. This follows other macro data that paints a positive picture for base metals demand in short term. Expect higher levels to attract profit booking and rise in intraday should be used to create short position.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	27940	28180	28290	28485	28570	28730	Bullish
SILVER	36860	37030	37340	37585	37760	37945	Bullish
CRUDE	3620	3665	3695	3730	3758	3785	Bearish
NG	163	166	168.50	171	173.70	175.60	Bearish
COPPER	441	446	451	454	457	461	Bullish
NICKEL	751	757	762	769	774	777	Bullish
LEAD	156	159	161.30	163.50	166	168.75	Bearish
ZINC	198	201	204.30	206.60	208.30	210.25	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	63.73	63.82	63.98	64.15	64.26	64.34	BEARISH
EURINR	75.43	75.64	75.83	76.10	76.33	76.50	BULLISH
GBPINR	85.41	85.62	85.81	86.08	86.16	86.35	BEARISH
JPYINR	55.25	56.48	56.70	56.86	57.08	57.18	BEARISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:00 PM	Final GDP q/q	3.3%	3.3%	Bullion
07:00 PM	Philly Fed Manufacturing Index	21.5	22.7	Base Metals
07:00 PM	Unemployment Claims	232K	225K	Bullion
07:00 PM	Final GDP Price Index	2.1%	2.1%	Bullion
07:30 PM	HPI	0.4%	0.3%	Bullion
08:30 PM	CB Leading Index m/m	0.4%	1.2%	Bullion
09:00 PM	Natural Gas Storage	-160B	-69B	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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