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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 slightly positive after US dollar wallowed near three year low as heightened fears of a U.S. government shutdown unnerved investors. Gold in Comex recovered from low of \$1326 to test high of \$1338 but settled around \$1333 levels. In domestic market, price was marginally up by 0.35% while attending high of 29780 levels. Silver could not hold on to its high of 39290 attended in early session and slipped to intraday low of 38883 levels but overall traded positively by 0.25%. Expect higher levels to attract profit selling in today's session in precious metals.

Crude oil remained in pressure on Friday, as an increase in U.S. oil production offset news of another decline in U.S. inventories last week. And close with its biggest weekly falls since October. In its monthly report released on Thursday, the International Energy Agency said that global oil stocks have tightened substantially but also warned that rapidly increasing U.S. production could threaten market balancing. WTI was down by 0.90% and MCX was down by 1.15%. Overall expect price to trade weak in today's session and lower levels of 3980-4000 to get tested. NG was up by 2.5% after Thursday's sharp fall after EIA inventory data. . Expect bullish move to continue in the session and high of 208-210 to get re-tested.

All Base Metals bounced back from weak opening but again drifted downward at closing. Nickel & Zinc was up more than 1%. While copper was sustaining with the gain of half a percent. China's aluminium production rebounded in December to its highest since June, reversing five months of declines, as state owned Chinalco launched new capacity. November output fell 7.8 percent from October as production cuts of as much as 30 percent at some Chinese aluminium smelters began kicking in fully by the middle of the month as part of a government crackdown on air pollution. Expect profit booking to pull metals price in today's session.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29340	29480	29620	29780	29880	30020	Bearish
SILVER	38450	38580	38770	39220	39380	39600	Bearish
CRUDE	3945	3975	4010	4040	4080	4120	Bearish
NG	198	201	203	210	213	216.80	Bullish
COPPER	443	447	451	453	455.50	458	Bullish
NICKEL	792	798	802	809	816	822	Bearish
LEAD	161	163.80	165.30	167.40	169.70	171.30	Bearish
ZINC	213	215	217.80	219.80	222.20	224.70	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	63.52	63.65	63.80	64.17	64.28	64.35	BULLISH
EURINR	77.88	78.08	78.33	78.52	78.64	78.85	BULLISH
GBPINR	88.21	88.53	88.67	88.90	89.05	89.26	BULLISH
JPYINR	57.30	57.41	57.69	57.91	58.01	58.12	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.

Created by: Inventure Research

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