



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 remained strong ahead of the U.S. Federal Reserve's meeting, which could provide further clues on the pace of expected interest rate increases. With a rate rise of 25 basis points seen as a done deal, investors will be on the lookout for forecasts four increases in 2018, one more than previously forecast. Dollar index slipped by 0.3% after climbing to its highest level since March 1st in the previous session. Comex Gold is trading between \$1309 to \$1317 levels while in MCX price was positive by 0.60% at 30450 levels. Expect price to remain range bound with positive bias. Silver was also trading positive with just 500 points at 38700 levels. As far as price holds above 38400 levels expect silver to trade with positive bias in today's session.

Crude oil is continuing with its bullish momentum as price hover around seven weeks high. Tension in Middle-East is disrupting supply and upbeat US stockpile is supporting the oil price. API reported on Tuesday that U.S. crude stocks fell by 2.7 million barrels and commodity was also boosted by speculation the U.S. could re-impose sanctions on Iran, as Saudi Arabia's Crown Prince Mohammed bin Salman arrived in to Washington for a state visit. WTI is NYMEX was up by 2% and trading above \$64 levels. In MCX price opened on flat note but surges to high of 4259 levels. Overall view remains bullish and dip in price should be used to take long position for expected levels of 4300 levels. NG remains range bound around 173 levels and rise in intraday should be used for creating short position.

In Base Metals pack Lead & Zinc was trading on positive note while all other were down by an average half a percent. Copper which tested high of 458.50 levels on 14th march has slipped down in consecutive five sessions to yesterday's low of 437 levels. Price is pulled down as expectations for another U.S. interest rate hike and worries over the prospect of a global trade war stoked concerns over the demand outlook for industrial metals. Traders are also bracing for further news from the US on trade, with U.S. President Donald Trump expected to announce up to \$60 billion in new tariffs on Chinese imports by the end of the week. Expect most of the metals to remain positive and dip in price should be used to initiate long position.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30030	30150	30350	30600	30770	31050	Bullish
SILVER	38145	38430	38660	38950	39180	39500	Bullish
CRUDE	4138	4180	4222	4256	4299	4350	Bullish
NG	167	169	172.40	174.20	177	179.80	Bearish
COPPER	436	439	441	444	448	452	Bearish
NICKEL	868	873	877	884	889	896	Bearish
LEAD	151	153.20	155.50	158	160	162	Bullish
ZINC	209	210.30	212	214	217	218.50	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.82	64.99	65.12	65.30	65.43	65.62	BULLISH
EURINR	79.65	79.72	80.01	80.24	80.51	80.65	BEARISH
GBPINR	91.28	91.40	91.56	91.77	91.93	92.08	BULLISH
JPYINR	60.83	61.04	61.33	61.54	61.72	61.96	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Unemployment Claims	225K	226K	Bullion
07:15 PM	Flash Manufacturing PMI	56.0	55.3	Base Metal
07:15 PM	Flash Services PMI	56.1	55.9	Bullion
07:30 PM	CB Leading Index m/m	0.5%	1.0%	Bullion
08:00 PM	Natural Gas Storage	-93B	-93B	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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