



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY  
22<sup>ND</sup> MAY 2018



**COMMODITY RESEARCH**

Kunal Kame

**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 marginally positive as U.S. Treasury Secretary said that a trade war between China and the U.S. is on hold while US try to execute framework. Chinese and American negotiators will set up a framework to address the trade imbalances. US Dollar was boosted by these positive comment from U.S. Treasury Secretary and opened the week on bullish note against Asian currencies and climbed to fresh new high this year. COMEX Gold which attended high \$1294 on Friday fell to low of \$1281 in today trade. But later again climbed up to \$1290 levels. In MCX price was up by 0.10% at 31100 levels. Gold opened on bearish note at 31040 and fell to low of 30910. Price was supported by depreciating Indian currency which is hovering around 68 levels. In COMEX, price has entered bearish zone and in short term lower levels of \$1265 could get tested. Silver fell to low of 39890 levels in morning trade, but showed strong recovery up to 40400 levels in second half. Expect this bullish trend to carry price up to 40650 levels. Overall trader need to be cautious in bullion around these higher levels.

Crude Oil continued with its rally supported by positive comment from U.S. Treasury Secretary on US China trade war. Oil prices have jumped over 70% in the last year due to a rise in demand and restricted supply by the OPEC. Which has been cutting output by 1.8 million barrels per day (bpd) to prop up oil prices. In NYMEX price was trading bullishly by 1.20% from previous close. In MCX, May contract will got expire gained by 1.30% from Friday's closing. Oil could face resistance near 4900 levels and rise around these levels should be used to create short position. NG was down by 1.10% while testing high of 194.30. Overall view remains bearish in NG and rise should be used initiate short position for lower levels of 190-188.

All Base Metals had a positive session where Lead out performed with gain of almost 3.60% followed by Copper which was up by 1.20%. Copper rose to a one-week high as fears over a U.S.-China trade war eased, countering the impact of a rising dollar. Nickel was up by 0.45% which was under pressure from falling ferrous metals prices in China in early session. Expect metals to remain range bound with positive bias for intraday.

## Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	30350	30700	30870	31100	31350	31550	Bearish
<b>SILVER</b>	39800	40080	40380	40580	40800	41100	Bearish
<b>CRUDE</b>	4795	4840	4870	4930	4977	5030	Bearish
<b>NG</b>	185	189	192	195	198	202	Bearish
<b>COPPER</b>	460	462	465	468	472	477	Bullish
<b>NICKEL</b>	970	982	993	1008	1014	1021	Bullish
<b>LEAD</b>	158	162	164	168	171	176	Bullish
<b>ZINC</b>	203	205	207	211	213	216	Bullish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	67.65	67.92	68.12	68.35	68.58	68.	BULLISH
EURINR	79.60	79.72	80.13	80.25	80.45	80.63	BEARISH
GBPINR	90.76	90.93	91.28	91.55	91.73	91.90	BEARISH
JPYINR	60.63	60.88	61.14	61.33	61.68	62.00	BEARISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:30 PM	Richmond Manufacturing Index	9	-3	Base Metals

### 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

Contact : Commodity Research Desk, Inventure Growth & Securities Ltd, 201, Viraj Tower, Near Landmark Building, Western Express Highway, Andheri (East), Mumbai -400 069  
Tele: 91-22-8879606284 Extension :690, Fax: 91-22-40751535.  
E-mail: commresearch@inventuregrowth.com , website : <http://www.inventuregrowth.com/>  
Notice: This document is prepared by Mr. Kunal Kame.

Research for Inventure Group for private circulation exclusively for their clients.

Disclosure: We and our affiliates, officers, directors, and employees, including persons involved in the preparation or issuance of this material may; (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company/companies mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company / companies discussed herein or act as advisor or lender / borrower to such company / companies or have other potential conflict of interest with respect to any recommendation and related information and opinions. The same persons may have acted upon the information contained here in.

**Disclaimer:** This document has been furnished to you solely for your information and may not be reproduced or redistributed to any other person. This material is for the personal information of the authorized recipient, and **we are not soliciting any action based upon it.** This report is not to be construed as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. The material is based upon technical reading of the Graph. Though utmost care is taken by the writer of this document, and it should be relied upon as such.

**Mr. Kunal Kame of Inventure Growth & Securities Ltd.** or any person connected with any of these entities accepts any liability arising from the use of this document. Opinions expressed herein the report are our own and are based on Technical Research as of the date appearing in this document only. Reports based on Technical Analysis centers on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report based on a company's fundamentals. While we endeavor to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so. Prospective investors and others are cautioned that any forward- looking statements are not predictions and may be subject to change without notice. Our proprietary trading and investment businesses may make investment decisions that may not exactly adhere to the recommendations expressed herein. No part of this material may be duplicated in any form and /or redistributed without company's prior written consent. In so far as this report includes current or historical information, it is believed to be reliable, although its accuracy and completeness cannot be guaranteed.





# INVENTURE

COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

## GROUP COMPANY SERVICES

- ▶ Equity
- ▶ Currency
- ▶ Mutual Fund
- ▶ Wealth Management & Advisory
- ▶ Merchant Banking
- ▶ Loan Against Shares , Promoter and IPO Funding(NBFC)
- ▶ Derivatives
- ▶ Depository
- ▶ Insurance
- ▶ Commodity
- ▶ IPO

### Corporate Office:

201, Viraj Tower, Near Landmark Building,  
W.E. Highway, Andheri (E),

Mumbai- 400069, Maharashtra, India.

Tel.: +91 22 39548500 / 40751515

FAX: +91 22 39548510

Email : info@inventuregrowth.com