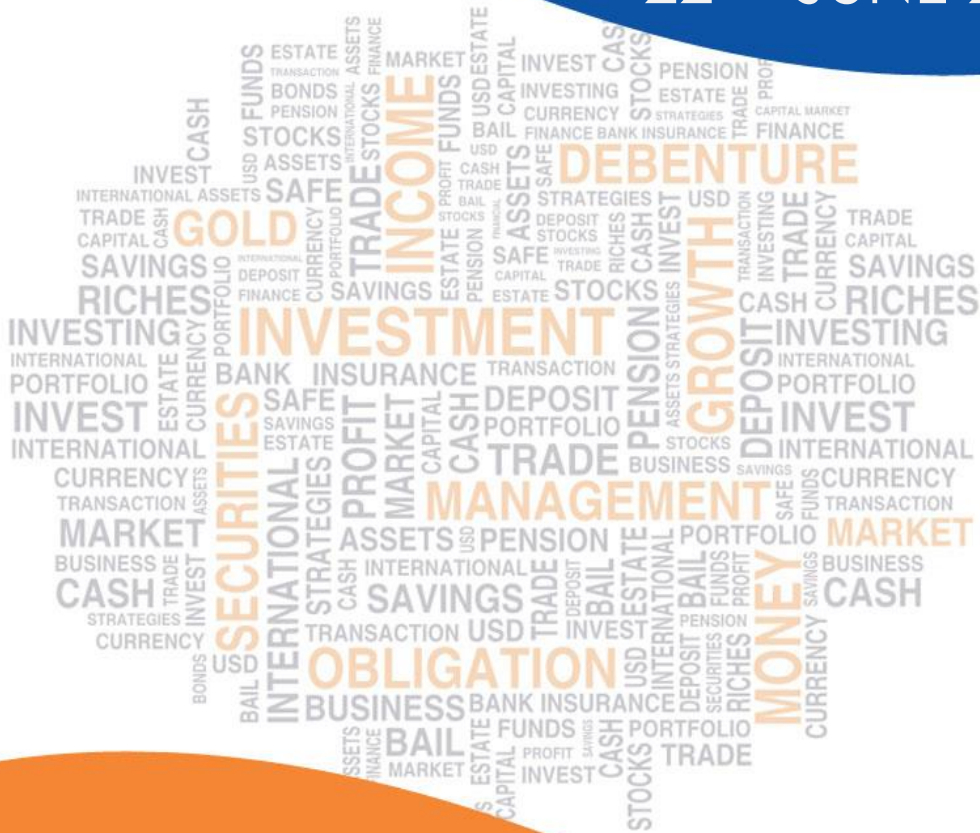




COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY
22ND JUNE 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 continues with its weak trend amid steady equities & firmer dollar. The confidence of Gold trader has been shaken to the core after a 2% drop in COMEX last Friday as a confluence of factors like strength in US dollar and weak technical cues led to a massive onslaught. In yesterday' trade Gold carved out to another low for 2018. COMEX Gold tested low of \$1261 while currently quote at \$1264 levels. In MCX Gold slipped to 30500, levels not seen after December 2017. Silver was also down by 0.35% at 39480 its one and half month low. Expect Bullion price to remain in bearish trend and further lows to get tested.

Crude drifted further by 1.6% in continuation of Wednesdays fall after EIA inventory in early trade but later recovered to test new high. Additional pressure was inserted after news of OPEC's leader Saudi Arabia and Russia were trying to convince fellow oil producers to raise output from July to meet rising global demand, with Iran still signaling it would support only a modest increase in supply. OPEC is set to meets on Friday to decide output policy amid calls from top consumers such as the US, China and India to cool down oil prices and support the world economy by producing more crude. NYMEX was down by 1.51% at \$64.74 but rebound to high of \$66.22. In MCX, Crude tested low of 4405, down by 1.60% but close minor gain of 0.25% at 4504. NG was trading with marginal loss of 0.10% at 201.50. The U.S. EIA said in its weekly report that natural gas storage in the U.S. rose by 91 billion cubic feet (bcf) in the week ended June 15, above forecasts for a gain of 85 bcf. Expect NG to resume its up rend and re-test high of 206

All Base metals were generally under pressure with prices testing support levels, the exceptions of nickel which is on the rise. For now with the threat of trade wars undermining confidence and expected to slow growth in China, there is not much to be bullish about. Intraday rise in price should be used to create short position.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30115	30310	30525	30700	30870	31100	Bearish
SILVER	38700	39100	39375	39790	40050	40190	Bearish
CRUDE	4390	4423	4459	4493	4533	4575	Bearish
NG	196	198	201	205	208	211	Bullish
COPPER	446	449	452	458	463	467	Bearish
NICKEL	992	998	1014	1022	1027	1035	Bullish
LEAD	153	158	162	164	168	171	Bullish
ZINC	195	198	201	203	206	209	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	60.97	61.26	61.62	61.85	62.20	62.47	BEARISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:15 PM	Flash Manufacturing PMI	56.3	56.4	Base Metals
07:15 PM	Flash Services PMI	56.4	56.8	Bullion

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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