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Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY
22ND NOV 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 remained in narrow range while just managing to hold on to its early gains as sentiment on the U.S. dollar remained fragile amid ongoing uncertainty over the fate of a U.S. tax bill. Gold in MCX tested high of 29440 but by end of session drifted to low of 29340 per 10gm levels. Indian currency which appreciated yesterday also capped upside of bullions. Silver has witnessed recovery in early session where price tested high of 39450 per kg. But selling pressure again pulled price down. Expect bullion to trade in narrow range with positive bias.

Crude in evening session bounce back sharply from 3665 to high of 3717 in MCX but mostly remained in sideways trend. Investors eyed the release of upcoming U.S. inventory reports after news last week of an increase in production dampened optimism over the rebalancing of the market. Oil prices have been under pressure in recent sessions, amid concerns rising U.S. production would dampen OPEC's efforts to rid the market of excess supplies. NG weakened further and was down by almost 1.5% to reach its lowest level in around three weeks on Tuesday, amid US forecasts for less heating demand over the next two weeks. Focus will be on Crude & NG inventory today as US market will be close for remaining week.

In Base metals, Zinc moved up sharply in evening session from low of 207 to intraday high of 210.50 per kg levels in MCX. On report that global zinc market deficit widened to 39,800 tonnes in September, data from the International Lead and Zinc Study Group (ILZSG). In the first nine months of the year, the zinc market deficit was 348,000 tonnes compared with a deficit of 219,000 tonnes in the same period last year recording a surge of around 60%. Copper edged higher on Tuesday, supported by falling inventories and a monthly upturn in China's property prices, with gains capped by a firmer dollar.

Technical Levels for Today

METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	28930	29180	29330	29540	29720	29860	Bullish
SILVER	38680	39020	39350	39580	39820	40030	Bullish
CRUDE	3607	3635	3660	3696	3730	3768	Bullish
NG	191	194	196.30	199.30	202	205	Bullish
COPPER	438	442	446	448.50	451	454	Bearish
NICKEL	754	759	764	769	775	781	Bearish
LEAD	153	156	158	160.30	162.40	165.30	Bullish
ZINC	204	207.30	209	211	213	214.80	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.40	64.64	64.87	65.12	65.30	65.45	BEARISH
EURINR	75.43	75.66	75.97	76.37	76.51	76.72	BEARISH
GBPINR	85.38	85.51	85.70	86.03	86.17	86.33	BEARISH
JPYINR	57.28	57.40	57.55	57.76	57.90	58.00	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:00 PM	Core Durable Goods Orders	0.4%	0.7%	Base Metals
07:00 PM	Unemployment Claims	241K	249K	Bullions
07:00 PM	Durable Goods Orders	0.4%	2.0%	Base Metals
08:30 PM	Consumer Sentiment	98.2	97.8	Bullions
09:00 PM	Crude Oil Inventories	-	98.2	Crude Oil
10:30 PM	Natural Gas Storage	-	-18B	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.

Created by: Inventure Research

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