



INVENTURE

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Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY 23RD FEB 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 which were trading weak in first half recovered well to re-tested intraday high. Earlier price was in pressure after the minutes of the Federal Reserve's latest policy minutes pointed to the need for further interest rate hikes, sending the U.S. dollar higher. Meeting Minutes showed that central bank officials see increased economic growth and rising inflation as justification to continue to raise interest rates gradually. Comex Gold extended its fall and found support at low of \$1320 levels and later recovered to \$1330. In MCX, Gold was earlier down by 0.15% but moved up to high of 30577 levels in late session. Silver moved up from low of 38250 to high of 38770. Expect bullion to move further up and dip in price should be used to initiate long position.

Crude which was trading in narrow range moved sharply up after EIA weekly inventory data which showed that crude oil inventories fell by 1.6 million barrels in the week ended Feb. 16. That compared with expectations for a gain of around 1.8 million barrels, while the API reported a supply-drop of around 0.9 million barrels. Expect bullish momentum to carry price further up in intraday. NG remained in range after inventory data came close to expectation and price closed marginally down by 0.40%.

All Base Metals which were down moved up in second half and followed crude oil's move. With China back at work after the Lunar New year holiday, volumes on the LME have been high. In Wednesday's session most of the metals moved up in late trade, yesterday's morning's performance suggests that Chinese traders have returned to see firmer prices and have sold into them. In yesterday's session copper tested high of 465 levels as the International Copper Study Group (ICSG) stated that World mine production is estimated to have declined by 2.4% in the first eleven months of 2017. Expect metals to remain in range with positive bias in today's session.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30180	30360	30540	30780	31000	31180	Bullish
SILVER	38380	38520	38700	39040	39230	39530	Bullish
CRUDE	3975	4040	4087	4107	4143	4189	Bullish
NG	164.50	168.20	171.40	173.80	177	179	Bearish
COPPER	455	458	462	464	467	471	Bullish
NICKEL	882	886	892	902	909	914	Bullish
LEAD	162	164	165.20	167.40	169.50	171.20	Bearish
ZINC	225	228.30	231	233	235	237	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.58	64.82	64.99	65.31	65.43	65.54	BEARISH
EURINR	79.22	79.48	79.72	80.01	80.24	80.51	BULLISH
GBPINR	89.50	89.75	90.05	90.43	90.56	90.67	BEARISH
JPYINR	60.09	60.23	60.60	60.84	60.95	61.14	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT

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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