



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY  
23<sup>RD</sup> APRIL 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 Friday's Session

Bullion eased on Friday as expectations of higher US interest rates and easing political tensions on the Korean Peninsula and Syria weighed on demand for the safe-haven metals. Traders were also relieved that no new US demands on trade came out of a summit between Japan & US. COMEX Gold moved lower towards \$1334 levels where price is facing stiff resistance around \$1350 levels. In MCX price opened at 31522 and tested low of 31396 levels. At closing gold was down by 0.60% at 31400. Expect Gold to remain range bound with positive bias. Silver fell to intraday low of 40150 levels but price showed some recovery from these lower levels. Price was still lower by 0.45% at 40440 at closing. Expect bullish momentum to continue and price to move towards 41000 levels.

Crude oil prices fell in early half after U.S. President Donald Trump said prices were artificially higher. But prices still remained near its highest level in over three and a half years as officials of OPEC and Russia meet in Saudi Arabia. Higher oil prices tend to push up inflation, which in turn strengthens the case for tighter monetary policy and higher rates. WTI made high of \$68.62 levels but price moved lower below \$67.60 down by half a percent. But showed some recovery again up to \$68.21 levels. In MCX crude was hovering either side of 4500 levels in early session but moved up to 4530 by end of session. Expect price to remain in pressure and low of 4440 to get tested. NG was trading positively throughout the session and attended high of 182. Expect NG to remain positive in today's trade.

In Base Metals complex, Nickel & Aluminum which surges in Thursday's session was taking breather and both were significantly lower in first half of the session. Aluminium was down by almost 2% where price tested low of 161 levels. But again bounced back to high of 166. In LME, Aluminium was steadied near seven-year highs, set for a 9% gain on the week after several days of volatile trading as the market digested the impact of U.S. sanctions on Russia's Rusal, the world's second-biggest producer. Nickel, meanwhile, fell as fears diminished that sanctions could be broadened to Nornickel. Lead & Zinc are trading positively while Copper was up by 0.40%. Expect Metals to remain volatile and higher levels could attract profit selling in today's session.

## Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	31080	31260	31380	31600	31880	32000	Bullish
<b>SILVER</b>	39600	39980	40230	40590	40880	41200	Bullish
<b>CRUDE</b>	4455	4493	4520	4559	4587	4625	Bullish
<b>NG</b>	173.40	176	179	182	185	188	Bullish
<b>COPPER</b>	448	451	455	459	462	467	Bearish
<b>NICKEL</b>	957	963	972	980	987	996	Bearish
<b>LEAD</b>	150	152	154.40	156.50	158.50	161	Bearish
<b>ZINC</b>	209	212	214	216	219	222	Bearish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	65.62	65.76	65.92	66.19	66.30	66.46	BULLISH
EURINR	80.86	81.08	81.20	81.46	81.56	81.87	BEARISH
GBPINR	91.88	92.32	92.75	93.15	93.53	93.88	BEARISH
JPYINR	60.86	61.14	61.34	61.46	61.63	61.78	BULLISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:15 PM	Flash Manufacturing PMI	55.2	55.6	Base Metals
07:15 PM	Flash Services PMI	54.3	54.0	Bullion
07:30 PM	Existing Home Sales	5.55M	5.54M	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.

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# INVENTURE

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- ▶ Loan Against Shares , Promoter and IPO Funding(NBFC)
- ▶ Derivatives
- ▶ Depository
- ▶ Insurance
- ▶ Commodity
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