



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY  
23<sup>RD</sup> 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 held on to its gains on Wednesday, after the release of mixed U.S. economic data and as traders were still eyeing the minutes of the Federal Reserve's latest policy meeting. The U.S. central bank left interest rates unchanged following its meeting on Nov. 1 and signaled it still intended to raise rates in December. Comex Gold showed strong recovery from low of 1278 level to \$1291 intraday. Whereas Silver in MCX moved up and tested high of 39600 and was up by 0.70%. With lack of US market participation in today session expect sideways trend in bullion.

Early in the session, gap up opening was witnessed in Crude and price climbed up by 2%. WTI, the U.S. benchmark surges to its best level since July 2015. The U.S. Energy Information Administration said in its weekly report that crude oil inventories fell by 1.9 million barrels in the week ended Nov. 17. That compared with expectations for a decline of 1.5 million barrels, while the American Petroleum Institute late Tuesday reported a supply-drop of 6.4 million barrels. WTI was holding strong well above \$57.70 levels. . Any dip around 3700-3730 levels should be used to take long position. NG continued with its down trend and tested low of 192 levels but after weekly inventory got some breather where price moved up on short covering.

Base Metals had a mix day where with Aluminium and Zinc had a green day while slipped to low of 158 levels in intraday. Copper found higher level of 451 as stiff resistance and price was mostly hovering in tight range. World Copper mine production is estimated to have declined by around 2.2 percent in the first eight months of 2017, with concentrate production has declined by around 1.5 percent and solvent extraction has also dropped by around 5 percent, according to preliminary data released by International Copper Study Group (ICSG). Expect base metals prices to remain in narrow range.

## Technical Levels for Today

### METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	28930	29230	29440	29570	29760	29860	Bullish
<b>SILVER</b>	38860	39150	39350	39580	39730	39840	Bullish
<b>CRUDE</b>	3635	3675	3706	3748	3773	3805	Bullish
<b>NG</b>	186	189	192	196.40	199.70	203	Bullish
<b>COPPER</b>	441	445	448	451	454.60	460	Bearish
<b>NICKEL</b>	754	759	764	771	777	783	Bearish
<b>LEAD</b>	152	154	158	161	164	166	Bullish
<b>ZINC</b>	203	207.30	210.50	212	215	217	Bullish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.57	64.79	64.91	65.04	65.20	65.32	BEARISH
EURINR	75.70	75.92	76.20	76.52	76.82	77.06	BEARISH
GBPINR	85.52	85.71	85.83	86.07	86.16	86.33	BEARISH
JPYINR	57.50	57.62	57.85	58.07	58.17	58.37	BULLISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
	No US Data			

### 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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