



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

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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 divergent path in yesterday's session where Gold managed to hold its previous gains but silver moved down sharply and tested low of 38400 but recovered up to 38800 levels. Gold prices remained firm as sentiment on the U.S. dollar remained fragile even after the U.S. government shutdown ended. Market participants also await the outcome of the ECB's meeting on Thursday for possible clues to future shifts in the bank's monetary policy. The ECB is unlikely to ditch a pledge to keep buying bonds as rate setters need more time to assess the outlook for the economy and the euro. Expect precious metals to remain in sideways range with negative bias.

After Monday's volatile session Crude gained more than 1.60% in yesterday's session. Trader now looks ahead to weekly data from the U.S. on stockpiles of crude and refined products to gauge the strength of demand in the world's largest energy consumer. EIA will be released its data in evening. Traders have recently warned that U.S. shale oil producers could ramp up production as they look to take advantage of higher prices, potentially derailing an OPEC-led effort to curb excess supply. Overall crude look's strong for intraday session and lower levels should be used to take long position. NG extended its gain and attended it highest level in eight months as forecasts for frigid temperatures across the U.S. east coast during early February boosted demand expectations. Expect some profit booking around 223 levels but overall bullish trend to prevail.

All Base Metals except Nickel were in negative trend in yesterday's session. Copper was worst performer which was down by almost 2.80% in the session as price fell to its lowest in the month after inventories surged, showing healthy supplies of refined metal. On-warrant copper stocks for delivery certified by the LME jumped by 28 percent on Tuesday. Base metals were weighed down by a firmer dollar index, with some judging that the currency's recent decline to a three-year low may be coming to a close amid concern over the U.S. stance on global trade. Overall expect metals to remain in sideways range with negative bias.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29360	29580	29740	29970	30050	30180	Bullish
SILVER	38450	38580	38770	39220	39380	39600	Bearish
CRUDE	4055	4078	4100	4134	4180	4210	Bullish
NG	207	211.80	215.40	219	223	230	Bullish
COPPER	428	433	438	442	446	451	Bearish
NICKEL	798	804	811	817	823	833	Bearish
LEAD	161	163.80	165.30	167.40	169.70	171.30	Bullish
ZINC	213	215	217.80	219.80	222.20	224.70	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	63.52	63.65	63.80	63.95	64.07	64.17	BEARISH
EURINR	77.30	77.86	77.99	78.31	78.51	78.64	BEARISH
GBPINR	88.53	88.67	88.90	89.26	89.44	89.54	BEARISH
JPYINR	57.30	57.41	57.69	57.91	58.01	58.12	BEARISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:30 PM	HPI m/m	0.4%	0.5%	Bullion
08:15 PM	Flash Manufacturing PMI	55.2	55.1	Base Metals
08:30 PM	Existing Home Sales	5.72M	5.81M	Bullion
09:00 PM	Crude Oil Inventories	-1.0M	-6.9M	Crude Oil

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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