



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 prices fell in second half as investors looked ahead to the meeting minutes of the Federal Reserve and the dollar strengthened. Earlier price rose on uncertainty about trade talks between US and China, which boosted the metal's safe-haven appeal. Additionally, deprecating Indian currency against the dollar also lent support to price in MCX. Precious metal, which is often used as store of wealth in times of political or economic uncertainty, showed signs of strength after U.S. President said there was a "substantial chance" his summit with North Korean leader will not take place as planned on June 12 amid concerns that Kim is resistant to giving up his nuclear weapons. Gold in COMEX moved up from low of \$1288 to intraday high of \$1298 levels but again fell to low of 1290. In MCX, Gold in first half climbed up by 0.70% but pared its gain to close near previous close. Silver tested higher levels of 40689 but later slipped to low of 40180. Expect precious metals to remain in pressure and rise should be used to create short position.

Crude prices edged lower, pulling back from their strongest levels in three-and-a-half-years. After EIA released its weekly petroleum status report, showing that U.S. commercial crude inventories increased by 5.8 million barrels last week, maintaining a total U.S. commercial crude inventory of 438.1 million barrels. Oil in NYMEX was down by 0.80% and trading at \$71.70 levels. In domestic bourse oil attended high of 4973 levels in Tuesday' session but slipped to intraday low of 4885. Expect oil to remain in pressure and fresh buying could only emerge only above 4980 levels on flip side expect low of 4840 to get tested. NG continued with its rally into second session where price moved up to high of 201.30. Expect higher levels to attract selling and low of 195 to get tested.

Most of the base metals recovered from lower in yesterday' session. Price were in pressure as U.S. President tempered optimism that a China-U.S. trade stand-off was at an end. Copper tested low of 462 levels but bounce back to high of 466. Lead & Aluminium also moved up in later session. Nickel which made high of 1007 in Monday' session fell to low of 985 while settling at 997. Expect metals to remain in down trend and any rise should be used to create short position.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30700	30870	31100	31350	31550	31780	Bearish
SILVER	39800	40080	40380	40580	40800	41100	Bearish
CRUDE	4795	4840	4870	4930	4977	5030	Bearish
NG	195	198	202	205	207	210	Bullish
COPPER	458	462	465	468	472	477	Bearish
NICKEL	970	982	993	1008	1014	1021	Bearish
LEAD	158	162	164	168	171	176	Bullish
ZINC	203	205	207	211	213	216	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	67.92	68.12	68.35	68.62	68.88	69.18	BULLISH
EURINR	79.62	79.80	80.13	80.25	80.45	80.63	BEARISH
GBPINR	90.67	90.93	91.14	91.28	91.55	91.73	BEARISH
JPYINR	61.68	62.00	62.16	62.44	62.58	63.06	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Unemployment Claims	220K	222K	Base Metals
06:30 PM	HPI m/m	0.5%	0.6%	Bullion
07:30 PM	Existing Home Sales	5.56M	5.60M	Base Metals
08:00 PM	Natural Gas Storage	92B	106B	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.

Created by: Inventure Research

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