



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 after four sessions of positive move was in bearish mode as Dollar moved up after the U.S. Federal Reserve reaffirmed intentions to raise interest rates and trade tariffs between the US and China kicked in. Minutes of the Fed's latest policy meeting suggested that central bank is on course to further raise interest rates after two hikes this year, denting demand for non-interest yielding Gold. US and China imposed trade tariff on each other which started from yesterday, benefiting the safe-haven U.S. currency, even as mid-level officials from both sides resumed talks in Washington. COMEX Gold moved up to \$1201 in Wednesday's session but these levels attracted profit selling. In Thursday's session price slipped to low of \$1185 levels. In MCX price was down by 0.25% at 29600 levels. Expect price to move up to 29720 levels but this rise should be used to initiate short position. Silver was down by 0.77% at 36600 while testing low of 36535, expect down trend to continue and rise around 36900 should be used to initiate short position.

Crude was range bound near previous close level as an escalating trade dispute between the US and China outweighed the bullish impact of a decline in U.S. commercial crude inventories. US is holding hearings this week on a proposed list of another \$200 billion worth of Chinese imports to face duties, to which China is almost certain to respond. WTI in NYMEX was down by 0.04% at \$67.83 levels. In MCX price was trading near 4775 levels with minor gain of 0.25%. Expect price to remain bullish and dip to 4730 should be used to create long position. NG moved up from low of 205.80 to 209.40 levels after EIA inventory data. Expect lower levels of 205 to act as a support and dip to these levels should be used to create long position.

Base Metals were mostly weak as the trade dispute between the US and China escalated and the dollar strengthened on expectations of higher U.S. interest rates soon. Nickel was worst performer of the day which was down by almost two percent. Followed by copper which tested low of 405 levels. LME Copper was down 1.1 percent at \$5,940 a tonne and heading towards the 14-month low of \$5,773 a tonne hit last week. Lead was only exception which was up by a 2.85% at 144.65 levels. Expect metals to remain weak and rise in price should be used to create short position.

Technical Levels for METALS

| METALS | S1 | S2 | S3 | R1 | R2 | R3 | TREND |
|---------------|-------|-------|-------|-------|-------|-------|---------|
| GOLD | 28865 | 29075 | 29380 | 29685 | 29900 | 30115 | Bearish |
| SILVER | 35800 | 36085 | 36420 | 36820 | 37030 | 37380 | Bearish |
| CRUDE | 4644 | 4705 | 4745 | 4796 | 4845 | 4899 | Bullish |
| NG | 202 | 206 | 209 | 212 | 215 | 218 | Bullish |
| COPPER | 398 | 403 | 406 | 411 | 416 | 421 | Bearish |
| NICKEL | 907 | 914 | 922 | 930 | 937 | 944 | Bearish |
| LEAD | 135 | 138 | 141 | 144 | 148 | 150 | Bearish |
| ZINC | 163 | 166 | 169 | 173 | 175 | 179 | Bearish |

Technical Levels for Currency

| CURRENCY | | | | | | | |
|----------|-------|-------|-------|-------|-------|-------|---------|
| | S1 | S2 | S3 | R1 | R2 | R3 | Trend |
| USDINR | 69.50 | 69.69 | 69.85 | 70.15 | 70.33 | 70.63 | BULLISH |
| EURINR | 79.60 | 79.83 | 80.12 | 80.36 | 80.63 | 80.88 | BULLISH |
| GBPINR | 89.74 | 90.11 | 90.35 | 90.56 | 90.71 | 90.95 | BULLISH |
| JPYINR | 62.58 | 62.87 | 63.18 | 63.48 | 63.86 | 64.17 | BULLISH |

Today's Event

| Time IST | KEY EVENT (US) | EXPCD | PREV | IMPACT |
|----------|-------------------------------|-------|------|-------------|
| 06:00 PM | Core Durable Goods Orders m/m | 0.5% | 0.2% | Bullion |
| 06:00 PM | Durable Goods Orders m/m | -0.7% | 0.8% | Base Metals |
| | | | | |

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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