



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY
24TH OCT 2017



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 Yesterday's Session

From last one week bullion are in downward spiral and yesterday's session was no different. Gold open at 29500 and even tested low of 29384 levels. But in late session some buying interest was seen as it managed to move higher up to 29550 levels. In Comex Gold found levels of \$1300/ounce as strong resistance in last week and from there on it is drifting downwards. Strength in the US dollar is hurting the metal yet again. US dollar index surged after reports stated that the US Republican-controlled Senate has passed a budget blueprint. Silver showed some recovery from lower levels of 39476 to close at 39900 levels. Expect higher levels to act as resistance in bullion.

Crude remained in narrow range of 30 points in yesterday's session with positive bias. In Nymex, WTI was up by 0.40% and holding above \$52 levels. Political tensions in the Kurdistan region continued to disrupt crude supplies with exports from Iraq which is around between 200,000 and 250,000 barrels per day. With uncertainly and tension in Middle East region expect price to trade with positive bias. NG had a volatile session where price fell to low of 192 after attending high of 196. Expect fresh buying to emerge only above 198 levels.

All Base Metals moved up in late session yesterday with zinc again leading the pack, which was up by 1.5%. Lead and Nickel was also not far behind and they also gain by 1.3% from previous close. Whereas copper was in consolidating mode at 458 levels. In LME Aluminium climbed higher as metal was recently been supported by winter capacity cuts in China but the upside was capped in morning amid expectations that China's light metal production will increase by almost 10% in 2017. Expect metals to remain in up trend.

Technical Levels for Today

METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29160	29310	29500	29670	29840	30070	Bullish
SILVER	39130	39420	39680	39850	40060	40280	Bullish
CRUDE	3245	3307	3345	3407	3434	3478	Bullish
NG	187	190	193	195.70	198	201	Bearish
COPPER	446	451	455	458	463	466	Bullish
NICKEL	758	763	769	774	777	783	Bullish
LEAD	154.40	157	160.20	162.20	166	171	Bearish
ZINC	198	201.40	204.60	207.30	209.40	211.20	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.55	54.78	64.92	65.20	65.36	65.57	BEARISH
EURINR	75.70	75.93	76.20	76.49	76.62	76.90	BEARISH
GBPINR	84.40	84.90	85.40	85.95	86.04	86.24	BEARISH
JPYINR	56.64	56.82	56.99	57.30	57.46	57.58	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:15 PM	Flash Manufacturing PMI	53.3	53.1	Base Metals
07:15 PM	Flash Services PMI	55.2	55.3	Bullions
07:30 PM	Richmond Manufacturing Index	17	19	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.

Created by: Inventure Research

Contact : Commodity Research Desk, Inventure Growth & Securities Ltd, 201, Viraj Tower, Near Landmark Building, Western Express Highway, Andheri (East), Mumbai -400 069

Tele: 91-22-8879606284 Extension :690, Fax: 91-22-40751535.

E-mail: commresearch@inventuregrowth.com , website : <http://www.inventuregrowth.com/>

Notice: This document is prepared by Mr. Kunal Kame.

Research for Inventure Group for private circulation exclusively for their clients.

Disclosure: We and our affiliates, officers, directors, and employees, including persons involved in the preparation or issuance of this material may; (a) from time to time, have long or short positions in, and buy or sell the securities thereof, of company/companies mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation or act as a market maker in the financial instruments of the company / companies discussed herein or act as advisor or lender / borrower to such company / companies or have other potential conflict of interest with respect to any recommendation and related information and opinions. The same persons may have acted upon the information contained here in.

Disclaimer: This document has been furnished to you solely for your information and may not be reproduced or redistributed to any other person. This material is for the personal information of the authorized recipient, and **we are not soliciting any action based upon it.** This report is not to be construed as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. The material is based upon technical reading of the Graph. Though utmost care is taken by the writer of this document, and it should be relied upon as such.

Mr. Kunal Kame of Inventure Growth & Securities Ltd. or any person connected with any of these entities accepts any liability arising from the use of this document. Opinions expressed herein the report are our own and are based on Technical Research as of the date appearing in this document only. Reports based on Technical Analysis centers on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report based on a company's fundamentals. While we endeavor to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so. Prospective investors and others are cautioned that any forward- looking statements are not predictions and may be subject to change without notice. Our proprietary trading and investment businesses may make investment decisions that may not exactly adhere to the recommendations expressed herein. No part of this material may be duplicated in any form and /or redistributed without company's prior written consent. In so far as this report includes current or historical information, it is believed to be reliable, although its accuracy and completeness cannot be guaranteed.



INVENTURE

COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

GROUP COMPANY SERVICES

- ▶ Equity
- ▶ Currency
- ▶ Mutual Fund
- ▶ Wealth Management & Advisory
- ▶ Merchant Banking
- ▶ Loan Against Shares , Promoter and IPO Funding(NBFC)
- ▶ Derivatives
- ▶ Depository
- ▶ Insurance
- ▶ Commodity
- ▶ IPO

Corporate Office:

201, Viraj Tower, Near Landmark Building,
W.E. Highway, Andheri (E),

Mumbai- 400069, Maharashtra, India.

Tel.: +91 22 39548500 / 40751515

FAX: +91 22 39548510

Email : info@inventuregrowth.com