



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY  
25<sup>TH</sup> JAN 2018



**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

Bullion moved up strongly in yesterday's session well supported by a weaker U.S. dollar languishing at three-year lows. The dollar index wallowed at more than three-year low its deepest nadir since December 2014. The Dollar has been on the back foot since the start of the year on rising expectations that central banks in Japan and the ECB could pare their monetary stimulus. Traders are also looking ahead to the ECB's meeting for further details on when the central bank plans to end its massive economic stimulus program. Gold in COMEX moved up by \$12.60 from previous low to attend high of \$1353 levels its highest in four month. Silver also gain more than 2.40% while testing intraday high of 39720. Expect this bullish rally to continue in today's session and further highs to get tested.

Crude oil in volatile session tested three year high of but could not sustain at those levels. The U.S. EIA said in its weekly report that crude oil inventories declined by 1.1 million barrels in the week ended Jan. 19. That was the tenth consecutive weekly drawdown and compared with expectations for a decline of around 1.0 million barrels. WTI in Nymex moved up and tested high of \$65.46 levels. Expect price to remain in the range where higher levels could attract profit selling. NG continued with its winning streak into fourth day and price tested high of 230 but pared its gain to close at 222 levels. Expect further correction up to 216 in intraday.

All Base Metals recovered strongly from Tuesday's low supported by weaker US dollar. Nickel was best performer of the day which soared by almost 6%. Nickel moved up by 40/- per kg and tested two and half year high of 865. This was followed by Copper which gained by 3.25% in the session. Weaker dollar helped copper prices to rebound from a one-month low despite a second day of rising inventories, suggesting there is plentiful supply of the metal used in power and construction. Expect price to strengthen further in today's session.

## Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	29780	29950	30080	30260	30400	30600	Bullish
<b>SILVER</b>	38840	39140	39380	39780	40040	40340	Bullish
<b>CRUDE</b>	4055	4078	4100	4134	4180	4210	Bearish
<b>NG</b>	215.40	219	221	226	230.80	234	Bullish
<b>COPPER</b>	446	449	452	456	460	463	Bullish
<b>NICKEL</b>	838	845	851	857	862	868	Bearish
<b>LEAD</b>	163.30	165.40	167.20	168.40	170	171.30	Bullish
<b>ZINC</b>	213	215	217.80	219.80	222.20	224.70	Bearish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	63.41	63.52	63.65	63.80	63.95	64.07	BEARISH
EURINR	77.88	78.08	78.33	78.64	78.85	79.00	BEARISH
GBPINR	88.90	89.26	89.44	89.80	90.16	90.53	BEARISH
JPYINR	57.75	57.90	58.03	58.20	58.32	58.48	BEARISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:00 PM	Unemployment Claims	236K	220K	Bullion
08:30 PM	New Home Sales	676K	733K	Base Metals
08:30 PM	CB Leading Index m/m	0.5%	0.4%	Bullion
09:00 PM	Natural Gas Storage	-	-183B	Natural Gas

### 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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# INVENTURE

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