



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

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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 had a subdued session yesterday where price was hovering either side of previous close. Earlier precious metals were in pressure from the broadly stronger dollar, which was holding steady near seven week highs boosted by rising Treasury yields. But later weak US economic data supported the price. Higher interest rates are a negative for precious metal, which does not pay interest, struggles to compete with yield-bearing assets when rates rise. Comex Gold fell to intraday low of \$1321 levels but in second half recovered from these level to high of \$1332 levels. In MCX gold was in narrow range earlier where price tested low of 31200 levels. But by end of session gold was up by 0.25% at 31360 levels. Silver also bounce back from low of 39300 to high of 39675. Expect bullion to remain in bullish trend in today's session.

Crude oil was trading positively in first half where Brent rose above \$75/ barrel its highest since November 2014, but profit booking pulled by 0.60% from previous close. Earlier price was supported by OPEC-led production cuts, strong demand and the prospect of renewed U.S. sanctions on Iran. Oil prices began to recover in 2016 as the OPEC discussed a return to market management with the help of Russia and other non-members. A supply-cutting deal took effect in January 2017. WTI in NYMEX, tested high of \$69.33 levels but later fell to \$68.69 In MCX crude attended high of 4616 levels, it's highest in last three and half years. But later fell to low of 4524 in late session. Expect price to remain bullish in today's session and dip around 4480 should be used to initiate long position. NG was marginally positive with gain of 0.85% at 184 levels. Expect price to remain range bound between 179-184 levels.

In Base Metal Complex, all were down by an average 2%. On Monday, US Treasury's decision that it will not impose secondary sanctions on non-US market participants for doing business with Russian supplier Rusal, helped to deflate the recent sanctions bubble. In LME Aluminium hit its lowest in nearly two weeks, extending declines from the previous day. In MCX Aluminium tested low of 145.25. Nickel also moved down to low of 930 with loss of 1.87%. Expect metals to remain in sideways trend with negative bias.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30985	31080	31260	31425	31555	31750	Bearish
SILVER	39040	39280	39600	39780	40200	40390	Bearish
CRUDE	4455	4493	4520	4559	4587	4625	Bullish
NG	176	179	182	185	188	192	Bearish
COPPER	448	451	455	459	462	467	Bearish
NICKEL	920	928	933	942	949	957	Bearish
LEAD	147	150	152	154.40	156.50	158.50	Bearish
ZINC	207	209	212	214	216	219	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	65.92	66.19	66.30	66.56	66.66	66.83	BULLISH
EURINR	80.71	80.83	80.91	81.15	81.27	81.44	BULLISH
GBPINR	92.23	92.42	92.60	92.72	92.86	93.01	BEARISH
JPYINR	60.32	60.67	60.89	61.04	61.17	61.32	BEARISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:30 PM	Crude Oil Inventories	-	-1.1M	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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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/>
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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