



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 surges as President Donald Trump's move to cancel a planned June meeting with North Korean leader Kim Jong Un which sent global shares lower and giving spike in precious metals. Earlier price was supported by weaker dollar and U.S.-China trade concerns. Dollar fell after the latest Fed' meeting minutes which hinted at a dovish approach to rate hikes later this year. Slide in the Indian Rupee also triggered a sharp push to the commodity in local markets. The Indian Rupee fell to 68.40 against the US dollar, the weakest level since November 2016. Earlier Gold in COMEX was range bound between \$1292 to \$1297 levels but in second half moved to \$1306 levels. In MCX price opened on positive note and attended high of 31480. Silver was up by 1.20% from previous close at 40850 levels. Expect bullions to continue with its bullish trend in today's session which could carry price further up.

Crude was trading lower on concerns over a rise in U.S. oil inventories and record weekly domestic production weighed. U.S. oil inventories rose by 5.8 million barrels in the week to May 18 to 438.1 mbp. Analysts had forecast a decline of 1.5 million barrels. WTI crude dropped for a third session as weakness stayed around after the futures came off their four year highs. At end of session price is lower by 1.20% and just below \$71 levels mark. In MCX price opened negatively and fell to low of 4832 levels. Expect price to remain in sideways range with negative bias. NG was in narrow range where price recovered from low of 198.50 levels after EIA inventory. The U.S. EIA said in its weekly report that natural gas storage in the U.S. increased by 91 billion cubic feet, compared to forecasts for a build of 92 billion. Expect higher levels of 202-203 to act as short term resistance.

All Base Metals which were in consolidating mode moved up in second half on news of cancellation of US-North Korea summit. Nickel outperformed other metals and was up by 2.05%. Price found floor at 990 levels and climbed up to high of 1017 levels. This was followed by Lead which was at its highest level in nearly three months as a plunge in available LME warehouse stocks fed into this week's price rally. Lead is the biggest riser among base metals this week, climbing more than 7% since last Friday's close. Copper, which had a sharp losses in previous session, was trading steadily with gain of 0.90%. Expect metals to find resistance at higher levels which could attract profit selling.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30870	31100	31350	31550	31780	31930	Bullish
SILVER	40080	40380	40580	40800	41100	41350	Bullish
CRUDE	4795	4840	4870	4930	4977	5030	Bearish
NG	193	195	198	202	205	207	Bearish
COPPER	458	462	465	468	472	477	Bearish
NICKEL	993	1008	1014	1021	1026	1033	Bearish
LEAD	162	164	168	171	173.40	177	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	79.49	79.62	79.80	80.13	80.25	80.45	BEARISH
GBPINR	90.67	90.93	91.14	91.28	91.55	91.73	BULLISH
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	Core Durable Goods Orders	0.5%	0.1%	Bullion
06:00 PM	Durable Goods Orders	-1.3%	2.6%	Bullion
07:30 PM	Revised UoM Consumer Sentiment	98.8	98.8	Bullion
07:30 PM	Revised UoM Inflation Expectations		2.8%	Bullion

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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