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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 Friday's Session

Gold was struggling to find direction in Friday's trade as Dollar fell and trade tension lingered. Tensions between the U.S. and its allies continue, as India joined China and the European Union in retaliation against steel and aluminum tariffs. Precious metal is often considered a safe haven from the impact of geopolitics but gold has struggled amid the latest political risks due to the strength in the greenback. COMEX Gold which tested low of \$1260 on Thursday is showing sign of stability where price was trading at \$1271 levels. In MCX Gold tested intraday low of 30550 and closed at 30615. Appreciating Indian currency has also pulled price in domestic bourse. Expect some recovery in today's session and dip in price should be used to initiate long position. Silver on other hand is trading with gain of 0.60% at 39800. Silver is facing resistance at 39850, expect some correction to low of 39600 levels but these lower levels should be used to initiate long position.

Crude surges after OPEC agree to an output increase of about 1 million barrels per day (bpd), or 1% of global supply. Which is very Modest increase in production. In NYMEX Crude is up by 4.50% at \$68.50 levels. In MCX, crude moved to high of 4680 levels. Expect price to trade in positive and high of 4750 to get tested. NG was down by half a percent at 200.50 levels. Expect price to remain in sideways trend between 197 to 203 in today' session.

All Base metals are generally trading with gain from previous close with only exception of Aluminium which is still struggling to move into positive. Earlier Zinc prices hit their lowest in ten months on LME as traders eyed rising stocks and bet on increased mine supply. Copper rose 0.5 percent in LME to \$6,819 a tonne but was heading for a weekly fall of around 3 percent. Expect Metals to remain in narrow range in volatile session with negative bias.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30115	30310	30525	30700	30870	31100	Bearish
SILVER	38700	39100	39375	39790	40050	40190	Bearish
CRUDE	4578	4610	4672	4703	4745	4790	Bullish
NG	193	196	198	201	205	208	Bullish
COPPER	446	449	452	458	463	467	Bearish
NICKEL	998	1014	1022	1027	1035	1044	Bullish
LEAD	153	158	162	164	168	171	Bullish
ZINC	195	198	201	203	206	209	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	67.60	67.78	67.92	68.22	68.49	68.72	BULLISH
EURINR	78.22	78.48	78.60	78.86	79.14	79.35	BEARISH
GBPINR	89.11	89.37	89.60	89.97	90.26	90.52	BEARISH
JPYINR	60.97	61.26	61.62	61.85	62.20	62.47	BEARISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:30 PM	New Home Sales	665K	662K	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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