

In Yesterday's Session

Bullion was hovering in narrow range where US dollar struggled to build on the previous session's positive momentum. Strong rally across European & US equity markets also weigh on the precious metal's safe-haven demand, capping any strong up-move. This week's important US macro data, especially the first Q2 GDP growth figures, will play an important role in determining the next leg of the directional move. In COMEX, Gold was range bound between \$1218 to \$1227 levels. In MCX, Gold opened weak and after testing low of 29730 levels was steadily up and settled at 29870 levels. Silver was relatively stronger and closed with gain of half a percent at 38470 levels. Expect price to remain in sideways trend with positive bias where dip in price should be used to create long position.

Crude oil prices was hanging in positive as rising tension between the US and Iran highlighted risks to supply while escalating trade disputes raised the prospect of slower economic growth and perhaps weaker energy demand. Market sentiment has been driven by geopolitical worries: fears that supply could be disrupted by confrontation in the Middle East or that Washington's trade dispute with its major trading partners could dampen global growth. WTI in NYMEX was trading with gain of 1.22% at \$68.72 levels. In MCX, price opened lower at 4678 levels and surges to high of 4778 levels. Expect price to remain in range of 4840 to 4710 levels for intraday. NG was trading near previous close levels of 188. Expect price to find support at 186 levels.

All Base Metals were trading with gain where Zinc was up by almost 2% at 181 levels. Price opened at 178 levels and tested high of 183. Which was followed by Copper which was also up by almost 2% at 429 levels. While all other was trading with an average gain of 1%. International Copper received a boost from short-covering and falling inventories following steep losses that had been driven by trade tensions. Copper was steady on Monday, holding above a one-year low hit last week, as concerns simmered that mounting trade tariff spats could dent demand, while a weaker dollar cushioned losses. Expect metals to weaken from these levels and rise should be used to initiate short position.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29075	29380	29685	29900	30115	30310	Bullish
SILVER	37530	37970	38200	38580	38800	39100	Bullish
CRUDE	4625	4660	4710	4768	4807	4845	Bullish
NG	178	181	184	189	191	194	Bullish
COPPER	411	417	425	428	433	437	Bearish
NICKEL	907	918	927	933	945	949	Bearish
LEAD	138	141	144	148	150	153	Bearish
ZINC	171	175	181	183	186	186	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	68.22	68.49	68.72	68.96	69.18	69.36	BULLISH
EURINR	80.02	80.28	80.55	80.92	81.27	81.55	BULLISH
GBPINR	89.89	90.18	90.40	90.83	91.22	91.47	BULLISH
JPYINR	60.95	61.32	61.88	62.13	62.36	62.66	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:30 PM	New Home Sales	669K	689K	Bullion
08:00 PM	Crude Oil Inventories	-2.6M	5.8M	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.

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