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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

Bullion has surged by an average 1.25% in Friday's trade as mounting fears over the prospect of a trade war stoked demand for the precious metal. U.S. President Donald Trump on Thursday signed a memorandum announcing tariffs on about \$50 billion worth of Chinese exports, citing China's unfair seizure of U.S. intellectual property. This pushed COMEX Gold to high of \$134 levels in day's trade. In MCX Gold was up by 1.40% at 30900 levels. Silver which opened at 38675 also moved up by 0.85% at 38900 levels. Overall expect bullion to rise further up in today's session.

Crude oil was trading positively by 1.50% supported by news that production cuts from the OPEC and Russia could be extended into 2019. The price of oil has been caught between OPEC supply cut agreement and the rise in U.S. crude production. Market participant worry that the rise in U.S. crude could dampen the efforts made by OPEC to end a supply glut. WTI in NYMEX is trading with rise of 1.85% at \$65.50 levels. In MCX, price was trading with gain of 1.40% at 4270 levels. Expect Crude to remain range bound where lower levels of 4240 to get tested. NG as expected has moved below 170 levels and is currently quotes at 168.60. Expect price to further move low towards 165 levels.

All Base Metals were showing pain of US tariff announcement \$60 billion on Chinese goods. All Metals was down by an average 1% in Friday's trade. In international market, metals hit multi-month lows as the threat of a global trade war that could damage growth escalated after U.S. President Donald Trump announced tariffs on up to \$60 billion of Chinese goods. In London, copper, Aluminium and Zinc hit their weakest level since mid-December, while in Shanghai, copper retreated towards levels not seen since mid-2017. Expect metals to have a volatile session where price could show bounce back from lower levels.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30350	30600	30770	31050	31180	31420	Bullish
SILVER	38430	38660	38950	39180	39500	39800	Bullish
CRUDE	4180	4222	4256	4295	4335	4370	Bullish
NG	163	167	170	172	175	178	Bearish
COPPER	428	431	434	436	439	441	Bearish
NICKEL	820	827	834	841	850	857	Bearish
LEAD	147	149	152	154	157	160	Bearish
ZINC	206	209	210	212	214	216.60	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.57	64.72	64.93	65.12	65.30	65.43	BULLISH
EURINR	79.56	79.84	80.01	80.24	80.51	80.65	BEARISH
GBPINR	91.41	91.75	91.98	92.19	92.32	92.56	BULLISH
JPYINR	61.04	61.33	61.54	61.74	62.04	62.22	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
	No Data			

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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