



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 was marginally positive at start of week as Dollar weakened while trade concerns between the U.S. and China also supported the bullion. The U.S. is considering to declare China's investment in U.S. technologies companies a threat to economic and national security. On other hand Indian currency is also finding hard to gain strength as it continues to remain below 68 levels mark. All these factor are giving support to Bullions in global market. In COMEX, Gold was trading between \$1264 and \$1272 levels. In MCX price opened on positive note at 30655 and tested high of 30738 levels. Silver was trading with loss of 0.30% at 39650 levels. Expect Bullion to remain in sideways range with negative bias in today session.

Crude was trading with gain of half a percent from previous close in early trade slipped due profit booking at higher levels. Market continued to react to last week's decision by major producers to start pumping more crude to compensate for losses in global production. OPEC after its Friday's meeting in Vienna said that it would go back to 100% compliance with previously agreed output cuts but gave no concrete figures, making it difficult to understand how much more it will pump. In NYMEX Crude is down by 0.45% at \$68.28. In last week's trade, crude move up from low of \$60.40 to high of \$68.95. In domestic market price opened weak at 4656 but recovered from low of 4650 to high of 4714 and again fell to low of 4636. Expect crude to remain positive in todays' trade and dip in price should be used to initiate long position. NG was trading negatively by almost half a percent at 199, these lower levels are short term support and expect some pull back up to 201 levels.

Base Metals were mostly trading with losses with Lead as exception which is trading with gain of 0.10%. While Copper is direction less and hovering near previous close. Base Metals are struggling to gain despite liquidity by the Chinese central bank over the weekend. The People's Bank of China announced a 0.5pp cut in the Required Reserve Ratio, effective July 5, which was more than the market had expected. This moves comes amid growing fears over trade tensions between China and the United States and a resulting sell-off in Chinese market. Expect metals to remain in narrow range with negative bias in today's session.

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	4545	4578	4610	4672	4703	4745	Bullish
NG	193	196	198	201	205	208	Bearish
COPPER	438	442	446	449	452	458	Bearish
NICKEL	975	989	998	1014	1022	1027	Bearish
LEAD	153	158	162	164	168	171	Bullish
ZINC	188	192	195	198	201	203	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
06:30 PM	S&P/CS Composite-20 HPI y/y	6.9%	6.8%	Bullion
07:30 PM	CB Consumer Confidence	127.6	128.0	Bullion
07:30 PM	Richmond Manufacturing Index	15	16	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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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