



INVENTURE

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 was trading steady as US Dollar Index weaken after two session of strong up move. U.S. President Donald Trump and European Commission President Jean-Claude Juncker are due to meet in Washington for trade-focused talks. Investors are also awaiting the second-quarter U.S. economic growth data which is due on Friday, where they expect growth to top current forecasts of 4.1%. COMEX Gold which made low of \$1211 on 19th July has moved up to high of \$1234 levels. In MCX, Gold opened on negative footing and after testing low of 29790 levels moved to high of 29988. Expect Gold to face resistance around 30100 levels and rise in price should be used to initiate short position. Silver was mostly range bound between 38700 to 38350 levels and settled with minor gain of 0.25% at 38550 levels. Price is approaching resistance level of 38750, if these levels are crossed and price sustain above, then further high of 39350 is also possible.

Crude oil moved up by almost a percent after EIA weekly inventory. Report showed that U.S. crude stocks fell, while gasoline and distillate inventories also declined. Crude inventories fell by 6.1 million barrels in the week to July 20, compared with expectations for a decrease of 2.3 million barrels. WTI in NYMEX moved up by 1.45% and tested high of \$68.92 levels. In MCX, price moved up after testing low of 4701 and levels of 4800 got re-tested. Expect crude to trade in bullish trend and dip in price should be used to create long position. NG was trading positively by a percent at 190. Expect price to remain in sideways trend with positive bias.

Base Metals was having mix session so far where Copper & Nickel was holding their gain from previous close while Aluminium, Lead & Zinc were feeling the heat. In international market Copper held at two-week highs as the dollar weakened and as the market awaited a resolution to wage talks at the world's largest miner of the industrial metal. On other hand Zinc is oversold in the first half of the year but is expected to rebound in the remainder of the year due to its deficit and peak demand season is about to start. Expect metals to remain in sideways range with positive bias for intraday.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29075	29380	29685	29900	30115	30310	Bearish
SILVER	37530	37970	38200	38580	38800	39100	Bearish
CRUDE	4660	4710	4768	4807	4845	4900	Bullish
NG	181	184	189	191	194	196	Bullish
COPPER	411	417	425	428	433	437	Bearish
NICKEL	918	927	933	945	949	956	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
06:00 PM	Core Durable Goods Orders m/m	0.5%	0.0%	Base Metals
06:00 PM	Durable Goods Orders m/m	3.0%	-0.4%	Base Metals
06:00 PM	Unemployment Claims	215K	207K	Bullion
06:00 PM	Goods Trade Balance	-67.0B	-64.8B	Bullion
08:00 PM	Natural Gas Storage	39B	46B	Natural Gas

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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