



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY  
27<sup>TH</sup> FEB 2018



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 edged up higher after last week's subdued performance. Price was supported by weakened US Dollar due to decline in bond yields. Fed Reserve's new chair Jerome Powell would be giving his first speech today, as investors look for potential clues of future pace of U.S. monetary policies. Comex Gold gave good bounce from low of \$1326 levels to high of \$1341 but profit selling again pulled Gold to \$1331 levels. In MCX, price open on positive note and tested high of 30644 levels but close flat near previous close. Silver also moved up to high of 38725 levels in early but pared its gains to close with gain of just 0.30%. Expect bullions to remain in sideways range with negative bias.

Crude oil was up by a percent helped by news of Saudi Arabia plans to continue cutting output and as last week's upbeat U.S. supply data also continued to support. The commodity was supported after U.S. EIA reported last week that crude oil inventories fell by 1.6 million barrels, compared to expectations for a gain of around 1.8 million barrels. WTI in NYMEX was trading above \$64 levels with gain of 0.90% while in MCX price in late spurt tested high of 4172 levels. Expect price to remain in sideways range where lower levels of 4110-41300 to act as support. New March contract in NG is up in early session and attended high of 177.60 levels but later moved down to low of 172.60 while closing flat near Friday's close. Expect NG to move lower and 170-171 levels to get re-tested.

Almost all Base Metals was trading positively helped by a weaker dollar and demand expectations cemented by higher imports to China, the world's biggest metals consumer. Lead was up by 1.40% and Nickel was up more than 1% and they outperforming other metals in yesterday's rally. Copper pared its early gains and slipped lower to 456.50 levels after testing high of 462. Robust Chinese economic data reinforced expectations of strong demand for metals. Prices for new homes rose in January and a poll showed that China's manufacturing sector is expected to register another month of relatively solid growth in February. Aluminum tested high of 141 but later slipped to low of 139.45 levels. Global primary Aluminum production rose in January, according to the International Aluminium Institute. There was also an increase in exports of semi-processed aluminium products from China, the world's largest producer. Overall Expect metals price to trade positively in intraday and dip in price should be used to create long position.

## Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	29880	30130	30400	30780	31000	31180	Bullish
<b>SILVER</b>	37800	38060	38340	38600	38860	39140	Bullish
<b>CRUDE</b>	4087	4107	4143	4189	4223	4257	Bullish
<b>NG</b>	168.20	171.40	173.80	177	179	181	Bearish
<b>COPPER</b>	448	451	456	461	464	467	Bearish
<b>NICKEL</b>	882	887	894	901	907	912	Bearish
<b>LEAD</b>	162	164	165.20	167.40	169.50	171.20	Bullish
<b>ZINC</b>	223	226	229	231	233.50	235.40	Bullish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.25	64.35	64.54	64.67	64.92	65.13	BEARISH
EURINR	79.02	79.30	79.56	79.72	79.84	80.01	BEARISH
GBPINR	90.03	90.34	90.60	90.78	90.96	91.17	BULLISH
JPYINR	60.09	60.23	60.60	60.84	60.95	61.14	BULLISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:00 PM	Core Durable Goods Orders m/m	0.4%	0.7%	Base Metals
07:00 PM	Durable Goods Orders m/m	-2.4%	2.8%	Bullion
07:00 PM	Goods Trade Balance	-72.3B	-72.3B	Bullion
08:30 PM	CB Consumer Confidence	126.2	125.4	Bullion
08:30 PM	Richmond Manufacturing Index	15	14	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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