



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY  
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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 marginally lower in Thursday's trade as global trade tension eased after U.S. President Donald Trump and European Commission President Jean-Claude Juncker agreed to work towards eliminating trade barriers. Although U.S.-China trade dispute, still remains unresolved and is the more challenging one. Looking ahead, investors are likely to shift focus the second-quarter U.S. economic growth data, which is expected on Friday. Gold in Comex was trading in narrow range between \$1225 to \$1235 levels. In MCX, Gold opened at with loss and mostly remained in narrow range between 29800 to 29900 levels. Expect Gold to remain in bearish trend and price could face resistance as it approaches 30000 levels. Silver which was hovering around previous close at 38500 levels later fell to 38270 levels. As far as silver is below 38800 levels, rise in price should be used to initiate short position.

Crude spiked up on Wednesday after EIA inventory data and these levels got retested on Thursday in early trade. These levels attracted profit booking which pulled price marginally lower than previous close. EIA 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 was up by 0.62% and at \$69.70 levels. In MCX, price tested high of 4800 but later fell to low of 4754. Expect price to remain in bullish trend and dip in price around 4775 should be used to create long position. NG was trading with gain of half a percent at 191.20. Expect price to remain in bullish trend and dip in price around 189 should be used to initiate long position.

Base Metals was having mix session where Copper, Nickel & Zinc were below previous close while Lead & Aluminium was marginally up. Aluminium tested low of 140.50 and moved to high of 141.65 levels. While Zinc fell from high of 181 levels to 178.50. Expect metals to remain in sideways range with negativ bias for intraday.

## Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	29075	29380	29685	29900	30115	30310	Bearish
<b>SILVER</b>	37530	37970	38200	38580	38800	39100	Bearish
<b>CRUDE</b>	4710	4768	4807	4845	4900	4945	Bullish
<b>NG</b>	181	184	189	191	194	196	Bullish
<b>COPPER</b>	417	425	428	433	437	443	Bearish
<b>NICKEL</b>	918	927	933	945	949	956	Bearish
<b>LEAD</b>	138	141	144	148	150	153	Bearish
<b>ZINC</b>	168	171	175	181	183	186	Bearish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	67.95	68.22	68.49	68.72	68.96	69.18	BULLISH
EURINR	79.80	80.02	80.28	80.55	80.92	81.27	BEARISH
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	Advance GDP q/q	4.2%	2.0%	Bullion
06:00 PM	Advance GDP Price Index q/q	2.3%	2.2%	Bullion
07:30 PM	Revised UoM Consumer Sentiment	97.1	97.1	Bullion
07:30 PM	Revised UoM Inflation Expectations	2.9%		Bullion

### 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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