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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 tried to reverse its downtrend in yesterday's session as speculator was looking at ECB announcement on interest rate which they kept unchanged. Other important US data on unemployment indicated, benefits increased less than expected last week, suggesting US labor market continued to tighten. These positive data continued to put pressure on price. In Comex slipped and tested low of \$1268/ounce levels. Expect some more downside towards \$1257 levels. Silver after opening at 39500 fell to low of 39250.

Crude oil showed strong recovery from lower levels of 3372 in MCX to attend intraday high of 3437. Price was mostly sluggish in the session but positive US data and strong equity market pulled price up. In Nymex price is sustaining above \$52 mark. EIA weekly data on NG reported that storage in the U.S. rose by 64 billion cubic feet in the week ended October 20, while analysts had forecast an increase of 65 billion. This data failed to move NG up and price mostly remained in down trend at 200 levels.

Base Metals were mostly remained in consolidating mode in yesterday's session. Nickel slipped to low of 752 due to profit booking at higher levels but later recovered again 764/Kg. Zinc & Lead were hovering near its previous close. Copper price was in sideways range around 454, in LME prices was oscillating either side of \$7,000 per tonne. While Aluminium prices have pushed up to levels not seen for five years. Expect higher levels to act has a resistance for the price.

Technical Levels for Today

METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	28880	29140	29270	29430	29560	29720	Bearish
SILVER	38780	39040	39300	39560	39800	40070	Bearish
CRUDE	3324	3357	3378	3430	3458	3483	Bullish
NG	193.80	196	198.40	203	206	210	Bearish
COPPER	444	447.40	452	456.40	458.20	461.40	Bullish
NICKEL	744	747	753	757	766	773	Bearish
LEAD	154	157.40	159.70	161	164	167	Bearish
ZINC	204.70	207.30	210.60	212.70	214.80	217	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.40	64.58	64.71	64.92	65.13	65.30	BEARISH
EURINR	75.96	76.20	76.44	76.74	76.88	77.03	BEARISH
GBPINR	84.90	85.45	85.67	85.97	86.15	86.38	BEARISH
JPYINR	57.07	56.82	56.98	57.78	57.35	57.50	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Advance GDP	2.6%	3.1%	Bullions
06:00 PM	Advance GDP Price Index	1.7%	1.0%	Bullions
07:30 PM	Revised UoM Consumer Sentiment	100.8	101.1	Bullions
07:30 PM	Revised UoM Inflation Expectations	-	2.3%	Bullions

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