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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 Friday's Session

Bullion remained subdued in Friday's session on thin volume as US market was close on occasion of Thanksgiving weekend. Gold in MCX tested high of 29530 levels but drifted to low of 39390 levels by end of session. In Comex levels of \$1290-1294 remained as stiff resistance in short term. Silver was also down by 150/- kg from previous close and moved down to low of 39160 its two week low. US Dollar came under selling pressure after the minutes of the Fed's most recent meeting showed that some policymakers remain concerned over persistently low inflation. The report also showed that the Fed expects to raise interest rates in the December.

Crude was slightly positive in the session and it extended its winning streak for the fourth straight session. In Nymex price hit fresh two-year highs of \$ 58.90 and mostly was in consolidation mode. Oil prices also derive support from the signs of tightening markets amid a drawdown in the US crude stockpiles, as reported by both the API and EIA earlier in the week. Expect this bullish rally to continue till the lower level of 3760 is held. NG remained in down trend and tested its three month low of 180 levels on surprisingly low demand in US winter season.

Base metals were mostly positive with Lead leading the rally which was up by 1.25% followed by Copper and Nickel. Codelco's mined copper production edged lower in the first nine months of 2017 due to declining ore grades. The Chilean state-owned miner produced 1.24 million tonnes of copper in the January-to-September period, 2.5% less than in the corresponding period of 2016. The global manufacturing purchasing managers' index (PMI) stood at 55.1 last month, down from 55.9 in September but still at a relatively high level, according to the CFLP, which released the index for the first time on Tuesday.

Technical Levels for Today

METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	28930	29150	29330	29530	29700	29870	Bullish
SILVER	38750	39110	39240	39480	39750	40060	Bullish
CRUDE	3735	3763	3805	3830	3866	3920	Bullish
NG	175	179	182	185.40	189	192	Bullish
COPPER	443	447	451	455	457	461	Bearish
NICKEL	757	764	771	778	783	789	Bearish
LEAD	153	156	158.40	161	163	165	Bullish
ZINC	202	206	209.30	211.50	213.30	217	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	63.30	64.44	64.56	64.87	65.13	65.30	BULLISH
EURINR	76.22	76.39	76.60	76.82	77.00	77.18	BEARISH
GBPINR	85.71	85.86	86.03	86.26	86.35	86.52	BEARISH
JPYINR	57.30	57.61	57.85	58.20	58.32	58.48	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
08:15 PM	New Home Sales	627K	667K	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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