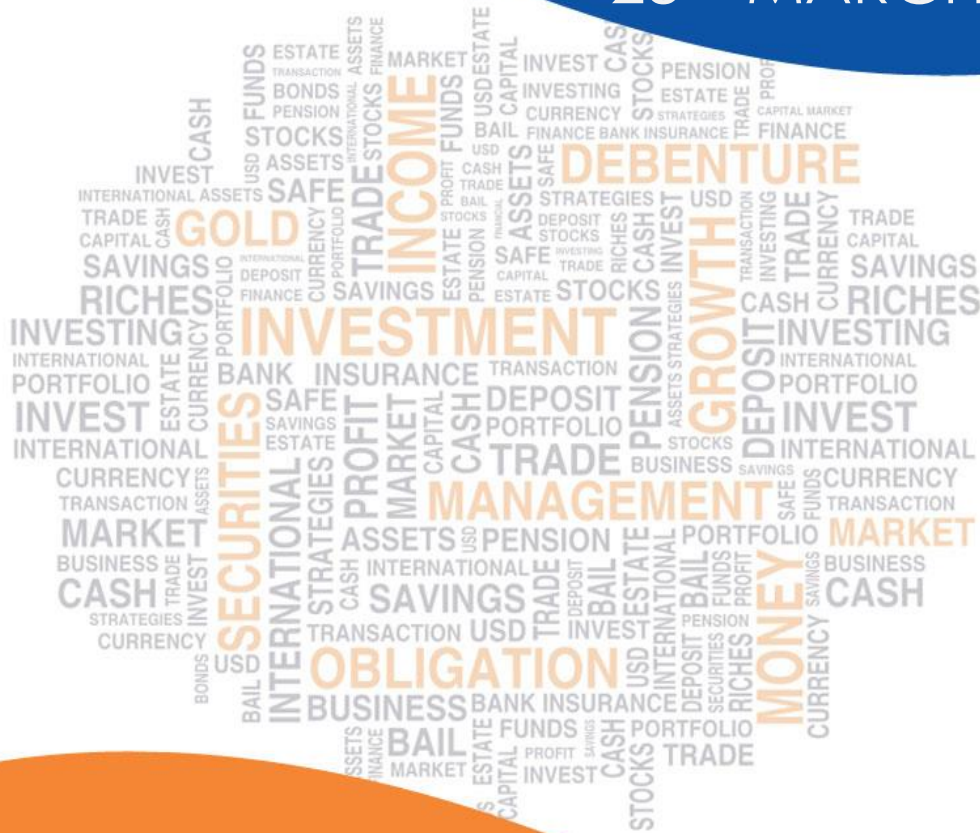




COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY
28TH MARCH 2018



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 was weak yesterday and price slipped from 5 weeks high as the dollar pushed higher and risk appetite was revived by hopes that the threat of a trade war between the U.S. and China could be averted. Comex Gold after testing high of \$1356 tumbled to low of \$1340 while in MCX Gold prices attended high of 30904 levels but settled down with loss 0.62% from previous close at 30714 levels. Expect gold to remain in selling pressure and further lows of 30550 could get tested. Silver which moved to high of 39181 levels on Monday was also down by 0.70% in yesterday's trade while finding support at 38584 levels. Expect silver to slip further down to 38500 levels.

Crude oil which was hovering near previous close has spiked above 4300 levels supported by concerns that tensions in the Middle East could lead to supply disruptions but later moving down to low of 4220. US has threatened to withdraw from a nuclear deal that Iran signed with six nations in 2015 by a deadline it has set in May, raising the chance that it may impose sanctions on Tehran and hinder oil exports. WTI is NYMEX has climb to \$66.40 levels but in second half price fell to low of \$65.11. While in MCX price was down by 0.40%. New April contract of NG opened at 174 and attended high of 176 levels. Overall view still remains bearish and any rise in price should be used to create short position.

Most of the Base Metals rebounded buoyed by a weaker dollar and an improvement in risk appetite after fears of an escalation in tensions between the United States and China receded. Investors' appetite for riskier assets picked up after fears of an escalation in the trade tensions between the US and China eased, with base metals prices supported by the renewed positivity in the market. Lead led the rest of the base metals complex higher with a gain of 1.35% followed by Zinc & Copper which are also trading positively by 0.80%. Expect this bullish momentum to carry metals price further up in today's session.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30240	30350	30600	30770	31050	31180	Bearish
SILVER	38180	38430	38660	38950	39180	39500	Bearish
CRUDE	4145	4180	4222	4256	4295	4335	Bullish
NG	170	172	175	178	182	185	Bearish
COPPER	422	425	429	432	436	440	Bearish
NICKEL	820	827	834	841	850	857	Bearish
LEAD	149	152	154	157	160	162	Bullish
ZINC	210	212	214	216.60	218.40	220.50	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.57	64.72	64.93	65.12	65.30	65.43	BEARISH
EURINR	80.51	80.65	80.75	80.91	81.01	81.16	BULLISH
GBPINR	91.56	91.75	91.93	92.19	92.32	92.56	BULLISH
JPYINR	61.04	61.33	61.54	61.74	62.04	62.22	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Final GDP q/q	2.7%	2.5%	Bullion
06:00 PM	Final GDP Price Index q/q	2.3%	2.3%	Bullion
06:00 PM	Goods Trade Balance	-74.4B	-75.3B	Bullion
06:00 PM	Prelim Wholesale Inventories m/m	0.6%	0.8%	Base Metals
07:30 PM	Pending Home Sales m/m	2.1%	-4.7%	Base Metals
08:00 PM	Crude Oil Inventories	0.5M	-2.6M	Crude Oil

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.

Created by: Inventure Research

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