



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY
28TH NOV 2017



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

Gold managed to hold its early gains and was up by 0.40% while attending high of 29530 levels in MCX. In Comex Gold recovered from low of \$1285 to intraday high of \$1299 levels. Price were also supported by weak Dollar as sentiments remained vulnerable after last Wednesday's minutes of the Federal Reserve's November meeting showed that some officials were concerned inflation would stay below the bank's 2% target for longer than expected. Silver which climbed up to high of 39500, pared all its gain to close flat at 39250 levels. The changing of the guard at the US Fed Reserve will be a big focus for investors today, as both the current chair and next head of the U.S. central bank are scheduled to speak.

Crude prices moved lower after four consecutive winning streaks as price were down by 1.5% in yesterday's sessions. Market remained cautious as oil ministers from the OPEC and other major producing countries were set to meet in Vienna on Thursday to decide whether to extend their current production agreement beyond a March 2018 deadline. In Nymex price was down by 1.40% at \$58.15 per barrels levels. After losing more than 9% last week NG started week off with sharp gain as traders returned to the market to seek cheap valuations after prices fell by the most since late February in the last session. By end of session, new December month contract was up more than 3.25%. Expect some more upside up to 200 levels in near term.

All Base metals are down in last session with Nickel leading the descent, which fell more than 3.75% this is followed by Copper Zinc & Lead which are all down more than a percent. Nickel prices were under pressure from weakening demand for stainless steel in top metals consumer China, rising Chinese borrowing costs and Beijing's regulatory crackdown on risky financing. Profits earned by China's industrial companies in October rose 25.1 percent from a year earlier, the statistics bureau said today, slowing from a 27.7 percent gain in September.

Technical Levels for Today

METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	28930	29170	29400	29560	29740	29830	Bullish
SILVER	38750	39040	39240	39580	39750	40060	Bullish
CRUDE	3620	3670	3720	3746	3765	3807	Bearish
NG	186	191	193.40	195.80	198	202	Bullish
COPPER	434	439	444	447	451	454	Bearish
NICKEL	736	741	746	751	757	762	Bearish
LEAD	152	154	157.20	159.80	161.30	164	Bearish
ZINC	202	204.30	206.70	207.80	209.40	211.50	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.12	64.26	64.39	64.65	64.87	65.10	BULLISH
EURINR	76.47	76.61	76.83	77.17	77.26	77.48	BEARISH
GBPINR	85.50	85.73	85.94	86.31	86.44	86.55	BEARISH
JPYINR	57.61	57.76	57.93	58.18	58.31	58.46	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:00 PM	Goods Trade Balance	-65.0B	-64.1B	Bullions
07:00 PM	Prelim Wholesale Inventories	0.5%	0.3%	Base Metals
07:30 PM	HPI m/m	0.6%	0.7%	Bullions
07:30 PM	S&P/CS Composite-20 HPI	6.0%	5.9%	Bullions
08:30 PM	CB Consumer Confidence	123.9	125.9	Bullions
08:30 PM	Richmond Manufacturing Index	14	12	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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