



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY
28TH DEC 2017



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 extended its gains into third day as US Dollar remained subdued in yesterday's session. Comex Gold, after finding support at \$1235 level on 12th Dec has gained more than 4% where it tested yesterday's high of \$1286. Traders are wary of the wild swings in crypto currency Bitcoin after it was launched on the global derivative exchanges. A smashing surge in Bitcoin had hit Gold hard in first two weeks of this month before some buying kicked in around \$1235 levels. In MCX price was steadily up by 0.45% from previous close. On other hand silver was slightly aggressive in its bullish trend gaining more than one percent. Volume could remain thin in international market as yearend approaches. Expect bullish momentum in bullions to continue and take price further up in intraday.

Crude was slightly weak after attending two and half year high of 3844 levels in MCX. Profit booking at higher levels pulled rally out of steam. WTI in NYMEX also attended high of \$60.01 levels while settling at \$59.53 levels. Oil markets have tightened significantly over the past year thanks to voluntary supply restraint led the Middle East-dominated OPEC and non-OPEC Russia. Data from the U.S. EIA shows that following rampant oversupply in 2015, global oil markets gradually came into balance by 2016 and started to show a slight supply deficit this year. Focus will be on EIA weekly inventory data which will decide further course of crude. NG had volatile session where price gain more than 2.15%. NG found support at 168 levels and surges to high of 177.40 levels but settled at 175.80 levels. Fresh buying could only be seen above 182 levels and rise in price around these levels should be used to initiate short position.

In Base Metals pack Aluminium surges by 3.50% to test high of 144 levels. It was followed by Lead which also gain more than 2.35% and attended high of 162.50 per kg levels. Copper also tested new high in this rally of 468.25 levels. Nickel was range bound between 755-772 levels. Shanghai nickel closed nearly 1 percent lower on Tuesday after declining as much as 2.6 percent in early trade, with prices dampened by waning demand for steel. Customs data showed on Tuesday that China's imports of refined nickel and nickel alloy surged 55.7 percent in November from the same month a year ago to 26,349 tonnes. Expect bullish trend in continue in most of the metals are further highs could get tested.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	28360	28560	28740	29050	29185	29360	Bullish
SILVER	38040	38400	38610	38870	39050	39360	Bullish
CRUDE	3765	3790	3820	3847	3873	3907	Bullish
NG	173	174.80	177	179	181	184	Bearish
COPPER	456	459	462	466	468.60	471	Bullish
NICKEL	754	759	763	769	773	778	Bearish
LEAD	156	159	162.20	163.80	166.30	168.25	Bullish
ZINC	204	207	209.20	210.65	212	214.30	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	63.88	63.98	63.13	64.24	64.35	64.53	BULLISH
EURINR	75.76	75.96	76.10	76.33	76.47	76.54	BULLISH
GBPINR	85.20	85.41	85.75	85.89	86.06	86.22	BULLISH
JPYINR	56.43	56.51	56.62	56.73	56.89	57.02	BEARISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:00 PM	Unemployment Claims	241K	245K	Bullion
07:00 PM	Prelim Wholesale Inventories	0.4%	-0.5%	Bullion
08:15 PM	Chicago PMI	62.0	63.9	Base Metals
09:00 PM	Natural Gas Storage		-182B	Natural Gas
09:30 PM	Crude Oil Inventories		-6.5M	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