



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

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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 was trading positively as US dollar hovered near a one-month low following a trade deal between the US and Mexico, but concerns around U.S.-China trade row kept a check on prices of the precious metal. Gold in international market has lost its appeal as a safe-haven asset, having fallen over 7% this year, amid international trade disputes and the Turkish currency crisis, with investors increasingly turning to the dollar instead. COMEX Gold was range bound around \$1207 to \$1214 levels. In MCX price was up earlier and attended high of 30210 but these higher levels attracted profit booking and Gold settled down near intraday low of 30028. Expect some correction in Gold where price could re-test low of 29850 levels. Silver moved up to high of 37525 but later tanks to 37125 levels by closing. Expect price to move down to low of 36750 levels in intraday.

Crude was holding on its early gains thanks to evidence of modest increases in output from OPEC and improving Chinese refining demand. The monitoring committee of the OPEC found that oil producers participating in a supply-reduction agreement, cut output in July by 9% more than called for. WTI in NYMEX was marginally down by 0.58% at \$68.50 levels. In MCX price was trading in narrow range with negative bias. Short term support is at 4805 levels, dip in price around these levels should be used to create long position. NG was down by half a percent at 201 levels. These lower levels of 199-200 is intraday support and dip in price should be used to create long position.

Base metals were generally in uptrend where Aluminium & Nickel gained more than 2% and Copper recovered from low of 417 to high of 425 but close at 423 levels. Price was supported by U.S.-Mexico trade deal which raised hopes for an agreement between the US and China and weaker US dollar. Copper in LME climbed to two-week highs at \$6,151 a tonne. It is up nearly six percent since crashing to a 14-month low of \$5,773 a tonne on Aug. 15. Zinc and its sister metal Lead was marginally down by 0.25%. Expect Metals to remain in pressure and rise around resistance levels should be used to create short position.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29380	29685	29900	30115	30320	30570	Bearish
SILVER	36420	36820	37030	37380	37550	37885	Bearish
CRUDE	4705	4745	4796	4845	4899	4928	Bullish
NG	194	196	199	202	206	209	Bearish
COPPER	411	416	421	425	430	433	Bearish
NICKEL	930	937	944	951	957	966	Bullish
LEAD	138	141	144	148	150	153	Bearish
ZINC	169	173	175	179	182	185	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	69.50	69.69	69.85	70.15	70.33	70.63	BULLISH
EURINR	81.36	81.47	81.77	82.07	82.33	82.58	BULLISH
GBPINR	89.74	90.11	90.35	90.56	90.74	91.03	BULLISH
JPYINR	62.25	62.58	62.87	63.18	63.48	63.73	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Prelim GDP q/q	4.0%	4.1%	Bullion
06:00 PM	Prelim GDP Price Index q/q	3.0%	3.0%	Bullion
06:00 PM	Pending Home Sales m/m	0.3%	0.9%	Bullion
08:00 PM	Crude Oil Inventories	-0.7M	-5.8M	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.

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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