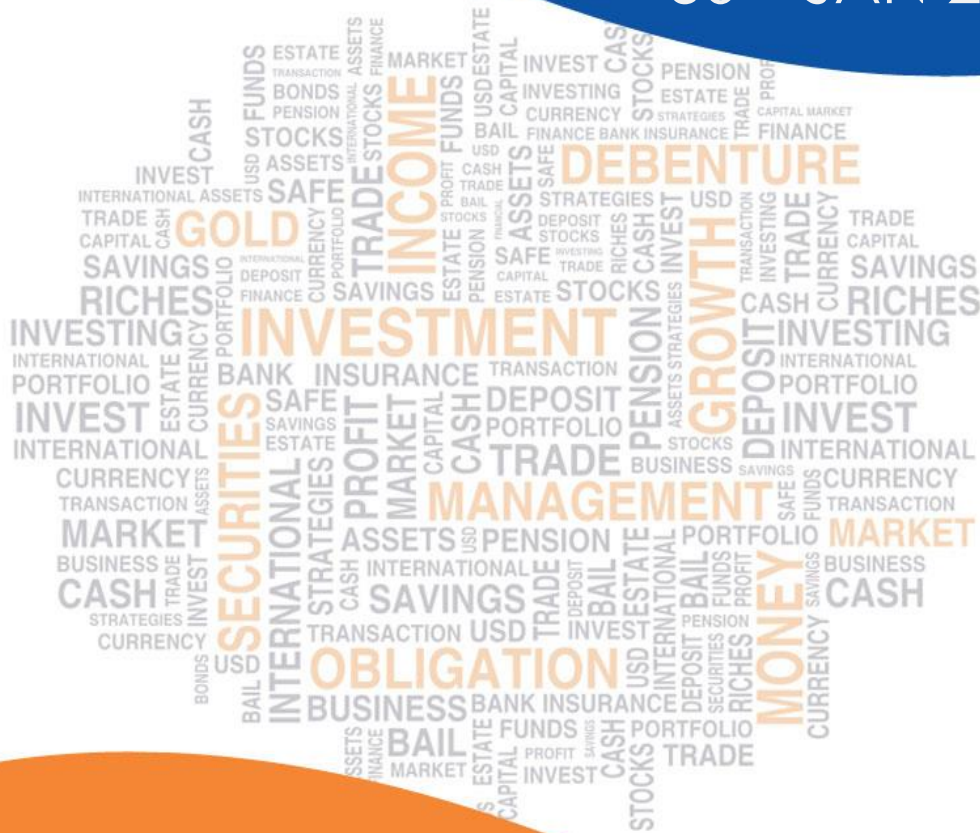




COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY  
30<sup>TH</sup> JAN 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 fell in yesterday's session where Gold lost its shine by 1% and silver slipped by almost 2%. Price fell from 17-month high as the U.S. dollar recovered somewhat from last week's turbulence, prompted by conflicting comments from the Trump administration at Davos. COMEX Gold which tested high of \$1366 on Thursday slipped to intraday low of \$1336 levels, on domestic bourse price was down by 300/- from previous close. Silver was also down from Thursday's high of 40180 to 39080 levels. Soaring equities globally are also keeping a tab on bullion after a spirited run in the precious metals last week. Expect price to remain weak and further lows could get tested in intraday day.

Crude oil mostly remained flat near its previous close but not before attending high of 4270 levels is early trade. International bench mark Brent Crude eased below \$70 a barrel as rising U.S. output undermined efforts led by OPEC and Russia to tighten supplies, but prices were still on track for their strongest start to the year in five years. WTI was also trading below \$66 levels marks while in MCX price was see-sawing either side of 4200 levels. Expect price to remain range bound where lower levels of 4150-4160 should act as strong support. NG which made high of 230 levels last week in MCX, new February contract opened weak way below previous contract close. Price recovered from low of 194.50 to attend high of 203.70 levels while settling positively by 1.15%. Expect fresh buying to emerge above 204 levels and further upside till 208-210 is possible.

Base Metals which were trading strongly in first half gave some correction in evening except Zinc which remained bullish throughout the session. Price surged to its highest in more than 10 years, with a weaker dollar triggering buying amid bets that tightening global supply will propel prices even higher. Under-investment in zinc mines during the economic downturn over the last 10 years has led to shortfall of the metal, LME zinc inventories have slumped below 180,000 tonnes, the least since 2008. In China, exchange stockpiles ticked higher last week but also remain close to 10-year lows. The release of manufacturing data in China this week should set the tone for base metals. Another strong PMI should snuff out any concerns over weakening demand leading into the Chinese New Year. Overall expect metals to remain strong in today's session.

## Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	29780	29950	30080	30340	30480	30600	Bullish
<b>SILVER</b>	38640	38900	39120	39480	39780	40040	Bearish
<b>CRUDE</b>	4125	4157	4183	4230	4260	4320	Bearish
<b>NG</b>	196	198.30	201	204	207.30	210	Bullish
<b>COPPER</b>	443	446	449	453	456	459	Bearish
<b>NICKEL</b>	868	874	879	884	890	903	Bullish
<b>LEAD</b>	161	162.30	164.50	168.40	170	171.30	Bearish
<b>ZINC</b>	221	224	228	231	234	237	Bullish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	63.41	63.52	63.65	63.80	63.95	64.07	BEARISH
EURINR	78.36	78.64	78.72	790.2	79.19	79.34	BULLISH
GBPINR	88.90	89.26	89.44	89.96	90.16	90.53	BULLISH
JPYINR	57.92	58.10	58.24	58.44	58.60	58.76	BULLISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:30 PM	S&P/CS Composite-20 HPI	6.3%	6.4%	Bullion
08:30 PM	CB Consumer Confidence	123.2	122.1	Bullion

### 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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# INVENTURE

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- ▶ Depository
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- ▶ Commodity
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