

In Friday's Session

Bullion edge lower on Friday after the prospect for a Korean denuclearisation deal eroded bullion's safe haven appeal. The leaders of South and North Korea embraced after pledging on Friday to work for the complete denuclearisation of the Korean peninsula. Gold in COMEX recovered from low of \$1315 to 1322 levels. In MCX price gold opened on weaker note and tested low of 31126 levels but broadly remained in sideways range while settling with loss of 0.15% at 31200. Silver was weaker of the two which fell more than 0.85%. Silver opened at 39244 and drifted even below 39000 levels. Expect Bullion to remain in bearish mode in today's session and rise should be used to create short for intraday.

Crude oil was trading with loss from Thursday's close as investors weighed the impact of a potential U.S. pull-out from the Iran nuclear deal and the historic meeting between the leaders of North and South Korea. WTI in NYMEX was down to low of \$67.67 levels but later bounce to \$68.25 levels. In domestic market crude was weak by 0.50% at one point and tested low of 4520 but later moved to high of 4563 in spike. Crude has crucial support of 4520, if this level get breached expect further fall towards 4450 levels. NG slide by 2.5% from Thursday' close and lower levels of 185.60 got tested. Expect price to drift further down towards 180 levels in intraday.

All Base Metals were strongly down in Friday's trade where Nickel, Copper & Aluminium tumbled more than 2.5%. Zinc & Lead also trading in negative territory by almost 0.5%. Volatility in Aluminium and nickel continues as sanction concerns remain, while zinc prices have become volatile on the back of recent large stock inflows in LME. Expect metals to remain in sideways range with negative bias.

Technical Levels for METALS

| METALS | S1 | S2 | S3 | R1 | R2 | R3 | TREND |
|---------------|-------|-------|--------|--------|--------|-------|---------|
| GOLD | 30700 | 30985 | 31080 | 31260 | 31425 | 31555 | Bearish |
| SILVER | 38480 | 38700 | 39040 | 39280 | 39480 | 39780 | Bearish |
| CRUDE | 4458 | 4493 | 4520 | 4559 | 4587 | 4625 | Bullish |
| NG | 178 | 182 | 185 | 188 | 192 | 195 | Bearish |
| COPPER | 438 | 442 | 445 | 448 | 452 | 457 | Bearish |
| NICKEL | 892 | 907 | 914 | 922 | 927 | 933 | Bullish |
| LEAD | 150 | 152 | 154.40 | 156.50 | 158.50 | 160 | Bullish |
| ZINC | 205 | 207 | 209 | 212 | 214 | 216 | Bearish |

Technical Levels for Currency

| CURRENCY | | | | | | | |
|----------|-------|-------|-------|-------|-------|-------|---------|
| | S1 | S2 | S3 | R1 | R2 | R3 | Trend |
| USDINR | 66.25 | 66.48 | 66.62 | 66.86 | 66.97 | 67.11 | BEARISH |
| EURINR | 80.50 | 80.70 | 80.86 | 81.20 | 81.46 | 81.56 | BEARISH |
| GBPINR | 91.65 | 91.86 | 91.99 | 92.30 | 92.53 | 92.70 | BEARISH |
| JPYINR | 60.67 | 60.83 | 61.04 | 61.33 | 61.68 | 62.00 | BEARISH |

Today's Event

| Time IST | KEY EVENT (US) | EXPCD | PREV | IMPACT |
|----------|------------------------|-------|------|-------------|
| 06:00 PM | Core PCE Price Index | 0.2% | 0.2% | Bullion |
| 06:00 PM | Personal Spending | 0.4% | 0.2% | Bullion |
| 06:00 PM | Personal Income | 0.4% | 0.4% | Bullion |
| 07:15 PM | Chicago PMI | 58.2 | 57.4 | Base Metals |
| 07:30 PM | Pending Home Sales m/m | 0.6% | 3.1% | 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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