



Iventure

COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY 30TH JULY 2018



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 Friday's Session

Bullion remained in narrow range after US GDP data. Data showed that the US economy is anticipated to have grown by 4.1% annualized pace during the second quarter of 2018, better than an upwardly revised reading of 2.2% recorded in the previous quarter. Elsewhere trade tensions remained in focus as representatives from the U.S. and China had an unpleasant conversation at the WTO meeting on Thursday. Gold in COMEX has moved down to \$1217 levels which tested high of \$1235 levels in Thursday' trade. In MCX Gold tested low of 29650 levels while closing slightly positive at 29780 levels. Silver has also slipped below crucial support levels of 38450 levels. Expect Bullion to remain in pressure and any rise around resistance level should be used to initiate short position.

Crude oil was trading with loss but were supported by news that Saudi Arabia is suspending oil shipping in the Red Sea. Saudi Arabia, said it was temporarily halting oil shipments through the Red Sea after an attack by Yemen's Houthi movement. The exports through the Red Sea links Egypt's Suez Canal and SUMED crude pipeline. An estimated 4.8 million barrels per day flow through this link in 2016, according to the U.S. EIA. Crude in NYMEX was down by 1.50% at \$68.58 levels. In domestic market, crude fell to low below 4700 and was down by 1.75% at the time of closing. Expect crude to remain in bullish mode and lower levels of 4670 to act as a support. NG was positive by almost a percent at 192 levels. Expect price to move further up towards 195 levels.

Base Metals were generally remained in negative trend except Nickel & Zinc which were marginally in positive territory. Trade tensions between the US and the EU somewhat eased, although lingering concerns over the Sino-U.S. trade dispute curbed gains. After meeting European Commission chief Jean-Claude Juncker on Wednesday, U.S. President Donald Trump said the two would work toward eliminating trade barriers on industrial goods. LME copper edged down on Friday, but rose after seven down week, with wage negotiations at Chile's Escondida mine also supporting prices. Expect metals to remain in sideways range with negative bias.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29075	29380	29685	29900	30115	30310	Bearish
SILVER	37530	37970	38200	38580	38800	39100	Bearish
CRUDE	4617	4670	4710	4768	4807	4845	Bullish
NG	184	189	191	194	196	199	Bullish
COPPER	414	417	425	428	433	437	Bearish
NICKEL	918	927	933	945	949	956	Bearish
LEAD	138	141	144	148	150	153	Bearish
ZINC	173	175	177	180	183	186	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	67.95	68.22	68.49	68.72	68.96	69.18	BULLISH
EURINR	79.67	79.80	80.02	80.28	80.55	80.92	BEARISH
GBPINR	89.37	89.73	89.89	90.18	90.40	90.83	BEARISH
JPYINR	60.95	61.32	61.88	62.13	62.36	62.66	BEARISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
07:30 PM	Pending Home Sales m/m	-0.5%	0.4%	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.

Created by: Inventure Research

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