



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 edged up in Wednesday's session as fund managers bet prices would find short-term support at psychological levels of \$1,200 per ounce, but a stronger dollar and expectations for increases in U.S interest rates limited gains. Investors were keenly watched developments in the US-China trade dispute as the deadline for public comment on U.S. President Donald Trump's tariffs on another \$200 billion of Chinese goods is due early September. Gold in COMEX was trading in narrow range between \$1200 to \$1206 levels. In MCX price is up by 0.50% from Tuesday's close where weaker Indian currency also pushed price higher. Silver was marginally up from previous close levels but price remained mostly below crucial level of 37400. Overall short term view still remains bearish and rise in price should be used to create short position.

Crude surged after weekly Inventory data showed that oil supplies in the U.S. registered a larger-than-expected draw. The U.S. EIA said in its report that crude oil inventories fell by 2.566 million barrels whereas analysts had expected a crude-stock draw of 0.686 million barrels, while the American Petroleum Institute late Tuesday reported a supply increase of 0.038 million barrels. Traders also assessed the impact of the upcoming U.S. sanctions against Iran, which will start to kick in from November while many crude buyers have already reduced orders from the OPEC's third-biggest producer. NYMEX crude was up by 1.55% at \$69.60 while testing high of \$69.75 levels. In MCX, crude moved up from intraday low of 4827 to high of 4931 levels and also closing near these higher levels. Overall view remains bullish and dip price should be used to initiate long position. NG earlier in the session tested low of 200 levels but bounced back to 203 levels. NG to remain in bullish trend and dip in price should be used to initiate long position.

Base Metals was in divergent path where Aluminium was top performer of the day followed by Lead which is up by a percent. On flip side Nickel, Copper & Zinc were marginally down. Prices were in pressure due to worries about demand in top consumer China after a state planning official said there were increasing risks to growth in the second half of the year. Expect price to remain in pressure and rise in price should be used to create short position.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29685	29900	30115	30320	30570	30720	Bearish
SILVER	36420	36820	37030	37380	37550	37885	Bearish
CRUDE	4845	4899	4928	4966	4992	5033	Bullish
NG	196	199	202	206	209	212	Bullish
COPPER	411	416	421	425	430	433	Bullish
NICKEL	930	937	944	951	957	966	Bearish
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	69.85	70.15	70.33	70.63	70.78	70.93	BULLISH
EURINR	81.47	81.77	82.07	82.33	82.58	82.72	BULLISH
GBPINR	90.11	90.35	90.56	90.74	91.03	91.33	BULLISH
JPYINR	62.58	62.87	63.18	63.48	63.73	64.04	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Core PCE Price Index	0.2%	0.1%	Bullion
06:00 PM	Personal Spending	0.4%	0.4%	Bullion
06:00 PM	Personal Income	0.3%	0.4%	Bullion
06:00 PM	Unemployment Claims	214K	210K	Bullion
08:00 PM	Natural Gas Storage	58B	48B	Natural Gas

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