

In Friday's Session

Bullions showed some recovery in late session of Friday on back of geo political tension surrounding Spain's Catalan region. But not before price testing low of 29200 levels in MCX Gold. In Comex price bounce from low of \$1263/ounce levels to high of \$1273. Silver tested low of 38900 levels but later recovered to high of 39300. With this small recovery we could still not claim that price is out of woods and it could be case of dead cat bounce. Expect reversal in trend only above 29340 levels in Gold & 39440 in Silver. Up to these level any rise should be use to create short position.

Crude oil surges by 2% on Friday and attend high of 3514 levels, not seen since last 5 months. In Nymex, price climb to high of \$53.92 levels. Global benchmark Brent crude rose above \$60/ barrel, on support among the world's top producers for extending a deal to rein in output and as the dollar retreated from three-month peaks. NG slid by 3% to test low of 192.50 levels. As price is approaching support zone in NG, dip should be use to take long position.

Base Metals were all down across the board with Lead, leading the descend which was down by 2.25%. After strong up move early in week, profit booking emerged at higher in Nickel which tested low of 737 levels. This was followed by Zinc & Copper which were also down more than 2%. Any rise in metals should be used to take short position for today's session.

Technical Levels for Today

METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	28880	29170	29300	29430	29560	29720	Bearish
SILVER	38430	38770	38980	39300	39700	40150	Bearish
CRUDE	3380	3430	3470	3520	3550	3585	Bullish
NG	186	189.60	192.30	197	201	205	Bearish
COPPER	434	438	441	445	449	454	Bullish
NICKEL	734	738	743	750	756	763	Bearish
LEAD	152	155	156.80	160.10	162.30	166	Bearish
ZINC	199	203	207.40	209.40	211.40	214.30	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.70	64.89	65.14	65.36	65.48	65.58	BULLISH
EURINR	74.87	75.50	75.73	76.13	76.36	76.58	BEARISH
GBPINR	84.81	85.15	85.39	85.85	86.05	86.56	BEARISH
JPYINR	56.81	57.03	57.16	57.44	57.66	57.96	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Core PCE Price Index	0.1%	0.1%	Bullions
06:00 PM	Personal Spending m/m	0.8%	0.1%	Bullions
06:00 PM	Personal Income m/m	0.4%	0.2%	Bullions

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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