



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

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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 Yesterday's Session

Bullion remained subdued ahead of U.S. Federal Reserve policy meeting for fresh direction. The Federal Reserve is not expected to take any action on interest rates at the conclusion of its two-day policy meeting tonight. It will release post-meeting statement as investors look for any change in language which could point more clearly to a rate hike in the months ahead. This week's meeting will be the last under the leadership of Janet Yellen, before she is replaced by Fed Governor Jerome Powell. Gold which fell by almost a percent in Monday's session was struggling to move ahead. Price in COMEX tested high of \$1348 levels but slipped to \$1339 levels at time of closing while on domestic bourse gold managed to hold above 30000 levels. Silver tested high of 39450 levels but profit selling pulled price to 39180 levels. Expect precious metals to remain range bound with positive bias.

Crude oil fell in yesterday's session while extending its loss into second day as investors looked ahead to weekly data from the U.S. on stockpiles of crude and refined products to gauge the strength of demand in the world's largest energy consumer. WTI moved below \$65 levels while in MCX price was down by 1.65% at 4105 levels. Expect Crude to remain in corrective mode and rise in price should be used to initiate short position for intraday. NG was up by 2.50% at 207.50 levels, price recovered well from low of 203 to test high of 208. Intraday view remains bearish and higher levels of 208-210 should be used to create short position.

All Base Metals remained weak across the board in yesterday's session. Nickel was worst performer of the day which was down by 3.30% from previous close. Copper was slightly down by 0.06% at 450.50 level. Copper have run up sharply in last few weeks and no significant correction has been witnessed so far. However, intermittent bouts of profit selling could continue to hit the Copper as price rise up to 453 levels. Metals will be having expiry in current contract in evening and expect volatile session where higher levels to attract profit selling.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29780	29950	30080	30340	30480	30600	Bullish
SILVER	38640	38900	39120	39480	39780	40040	Bearish
CRUDE	4040	4067	4108	4157	4188	4205	Bearish
NG	198	201	204	207	209	212	Bearish
COPPER	443	446	449	453	456	459	Bearish
NICKEL	838	844	849	855	861	866	Bearish
LEAD	161	162.30	164.50	168.40	170	171.30	Bearish
ZINC	221	224	226.50	228	231	234	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	63.52	63.65	63.90	63.95	64.07	64.17	BEARISH
EURINR	78.87	79.02	79.30	79.56	79.72	79.84	BULLISH
GBPINR	89.06	89.49	89.85	90.25	90.59	90.78	BULLISH
JPYINR	58.53	58.74	58.91	59.01	59.27	59.41	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:45 PM	ADP Non-Farm Employment Change	191K	250K	Bullion
08:15 PM	Chicago PMI	64.3	67.6	Base Metals
08:30 PM	Pending Home Sales m/m	0.5%	0.2%	Bullion
09:00 PM	Crude Oil Inventories		-1.1M	Crude Oil

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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