



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 had mix session yesterday where Gold slipped into red while Silver manage to hold its gains. Price was supported by Italy's political crisis, where last minute efforts to form a government seem unlikely with the prospect of elections in July. Trade tensions between the U.S. and China remained after U.S. said he would move ahead with \$50 billion in tariffs on Chinese goods. Chinese officials responded overnight that while the news is surprising, it will protect its interests. Comex Gold was in narrow range between \$1295 and \$1304 levels. In MCX Gold on bearish note at 31120 levels and fell to levels below 31000. Some recovery was seen in later half where price move to high of 31055 levels. But price still settled down by 0.50% from previous close. Silver moved up by 0.20% from Tuesday' close and price managed to close above 40000 levels. Expect bullions to remain in bullish trend and dip in price should be used to create long position.

Crude after six sessions down fall showed some recovery and price moved up by almost 2%. This price recovery was seen ahead of inventory data, after recent concerns over possible increases in output by the OPEC and Russia sent crude tumbling for over a week. WTI bounce from low of \$66.37 to high \$68.47 while closing with gain 2.30% at \$68.25. In MCX crude opened bearishly at 4500 levels and fell to low of 4482 but later in session strong recovery was seen on back of short covering which carried price to high of 4628 levels. Currently price is trading near resistance zone, expect crude to again move down from these levels and selling pressure should continue. NG was hovering in narrow range ahead of its weekly US inventory.

In Base Metals pack only Zinc & Nickel moved up while all other metals slipped into red. Zinc which made low of 206 in early trade surges to high of 212.50 levels. And close with gain of 1.50% at 212.20 levels. Nickel also fell to low of 988 and in later half spiked to high of 1020 levels. Nickel settled with gain of almost a percent at 1014 levels. Other metals were trading with negative bias where aluminium was weakest which fell by 0.60%. Expect higher levels to attract profit selling in metals in today' session.

## Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
<b>GOLD</b>	30630	30870	31100	31350	31550	31820	Bearish
<b>SILVER</b>	39280	39520	39770	40080	40380	40580	Bearish
<b>CRUDE</b>	4480	4530	4565	4625	4677	4723	Bearish
<b>NG</b>	188	191	193	195	198	202	Bearish
<b>COPPER</b>	453	455	458	462	465	468	Bearish
<b>NICKEL</b>	970	982	993	1008	1014	1021	Bullish
<b>LEAD</b>	157	162	164	168	171	173	Bullish
<b>ZINC</b>	205	207	211	213	215	217	Bullish

## Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	66.96	67.20	67.44	67.78	67.92	68.12	BULLISH
EURINR	77.82	78.07	78.33	78.95	79.14	79.33	BULLISH
GBPINR	89.38	89.60	89.97	90.26	90.44	90.67	BEARISH
JPYINR	61.62	61.85	62.00	62.35	62.66	63.06	BULLISH

## Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Core PCE Price Index	0.1%	0.2%	Bullion
06:00 PM	Unemployment Claims	230K	234K	Bullion
07:30 PM	Pending Home Sales	1.1%	0.4%	Bullion
08:00 PM	Natural Gas Storage	-	91B	Natural Gas
08:30 PM	Crude Oil Inventories	-	5.8M	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.

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# INVENTURE

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