



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 was marginally positively with US market awaiting word on a possible deal for a Senate vote to end the US government shutdown that has weighed on the dollar. The US government shutdown on Saturday extends into Monday with all but essential services curbed and many of the regularly schedule data releases possibly delayed if the failure to provide stopgap funding continues. MCX gold opened on negative note at 29700 levels but recovered up to 29850 levels. In Comex price was hovering near previous close. Silver on other hand was seesawing either side of 39000 level mark. Expect price to remain in range and lower levels to act as a support. Trader could use dip in price to create long position.

Crude that volatile session where price fell sharply after re-testing 4098 levels to intraday low of 4033 levels in MCX. Price went up after Saudi Arabian energy minister said on Sunday that that cooperation between oil producers who are currently withholding supplies in an effort to prop up the market would continue beyond 2018. OPEC and non-OPEC oil producers have a consensus that they should continue cooperating on production after the end of 2018, when their current agreement on production cuts expires. But gains were capped after the International Energy Agency, in its monthly report, warned that rapidly increasing production in the U.S. would offset a raft of positive factors supporting oil prices including ongoing OPEC output cuts. Expect higher levels to attract profit selling which could bring price below 4000 levels in intraday day. NG also that a volatile session where price to low of 201 level after attending high of 208 but later again bounce back up to 207 levels. Market players monitored US winter weather forecasts to gauge demand for the fuel. Natural gas prices typically rise during the winter months as colder weather sparks indoor-heating demand.

All Base Metals was trading positively and looks in consolidating mode. Aluminium gained more than a percent followed by Copper & Lead which also rose by 0.75%. Copper recorded the biggest stock increase across the Shanghai Futures Exchange base metals complex last week, with SHFE deliverable copper stocks increasing by 8,804 tonnes or 5.3%, in line with recent soft demand due to it being the traditionally weak season for red metal consumption. This was the fourth consecutive week that SHFE deliverable copper stocks have risen. The International Monetary Fund on Monday revised up its forecast for world economic growth in 2018 and 2019 saying that sweeping U.S. tax cuts were expected to boost investment in the world's largest economy and help its main trading partners. Expect Metals to remain strong in early session and further high to get tested.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29360	29580	29740	29970	30050	30180	Bullish
SILVER	38450	38580	38770	39220	39380	39600	Bearish
CRUDE	3988	4023	4063	4108	4138	4168	Bullish
NG	198	201	203	210	213	216.80	Bullish
COPPER	443	447	451	453	455.50	458	Bullish
NICKEL	798	804	811	817	823	833	Bearish
LEAD	161	163.80	165.30	167.40	169.70	171.30	Bullish
ZINC	213	215	217.80	219.80	222.20	224.70	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	63.52	63.65	63.80	64.17	64.28	64.35	BULLISH
EURINR	77.88	78.08	78.33	78.52	78.64	78.85	BULLISH
GBPINR	88.21	88.53	88.67	88.90	89.05	89.26	BULLISH
JPYINR	57.30	57.41	57.69	57.91	58.01	58.12	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
08:30 PM	Richmond Manufacturing Index	19	20	

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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