



COMMODITIES LTD.

Enhancing Fortunes, Enriching Lives.

COMMODITY DAILY 11TH JULY 2018



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 has again slipped into negative territory after few sessions of sideways movement. Resurgent US Dollar demand, was seen as one of the key factors prompting some fresh selling around dollar-denominated commodities - like precious metals. Comex Gold which made low of \$1237 on 3rd July and move to high of \$1266 levels on Monday has again fell to low of \$1247. In MCX price fell to low of 30400 after attending high of 30655 levels. Silver was also in pressure and trading with loss of 0.40% at 39750. Expect Bullion to drift further down and lower levels to get tested. Any rise in intraday should be used to initiate short position.

Crude moved up on Tuesday due to growing supply outages, with Norway shutting one oilfield as hundreds of workers began a strike and Libya saying its production fell more than halved in recent months. In NYMEX WTI crude tested high of \$74.44 levels while price settled with minor loss at \$73.84 levels. In MCX, price opened with gap and surges to high of 5132 levels. In evening session higher levels attracted profit selling which pulled price to low of 5060, while still settling with gain of 0.40% by end of day. NG has moved below support levels of 194 and attended low of 192 down by 1.80%. From technical perspective NG has moved below 50 DMA level and if price does not close on positive ground then expect further fall towards 188 levels.

Base metals were generally trading with loss where Zinc prices fell to their lowest in more than a year as expectations of rising supplies and a narrowing deficit sparked a sell-off that accelerated after prices fell below key technical support levels in LME. Lead fell to 156.50, its lowest in last two months. Copper opened on positive note and tested high of 438.70 levels but profit selling again pulled price to low of 431. Expect metals to remain in pressure and rise should be used to create short position.

Technical Levels for METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	30115	30310	30525	30700	30985	31235	Bearish
SILVER	39100	39375	39790	40050	40280	40550	Bearish
CRUDE	4930	4973	5025	5088	5130	5195	Bearish
NG	184	188	191	194	196	198	Bearish
COPPER	425	428	432	437	442	446	Bearish
NICKEL	945	961	968	977	989	998	Bearish
LEAD	150	153	158	162	164	168	Bullish
ZINC	171	175	181	184	189	192	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	68.20	68.49	68.72	68.96	69.18	69.44	BULLISH
EURINR	80.28	80.55	80.78	81.10	81.35	81.58	BULLISH
GBPINR	90.88	91.17	91.39	91.53	91.70	91.97	BULLISH
JPYINR	61.26	61.62	61.85	62.20	62.47	62.77	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Core PPI m/m	0.2%	0.3%	Bullion
06:00 PM	PPI m/m	0.2%	0.5%	Bullion
07:30 PM	Final Wholesale Inventories m/m	0.5%	0.5%	Base Metals
08:00 PM	Crude Oil Inventories	1.2M	-	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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