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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 Friday's Session

Bullions remained subdued in Friday's session as optimism over the U.S. tax reform overhaul continued to support demand for US Dollar. Additional pressure was put on bullions as US employment reported showed that the economy created more jobs than forecast in November. After this upbeat data Dollar index strengthened by 0.20%. Comex gold mostly remained near its five month low levels at \$1243 while in MCX price was down by 0.45%. Silver also struggled to move upwards and every rise was used by bear to hammer the price. And by end of session silver managed to close near its previous close. Expect some short covering to pull price up in today's session.

Crude moved up by one percent in Friday's session and tested high of 3724 per barrel levels in MCX. Support was lent by increase in demand from China offset mounting concerns over rising U.S. oil production. General Administration of Customs reported on Friday that China's crude oil imports rose to 37.04 9.01 million barrels per day (bpd) in November, the second highest on record. Fears that rising U.S. output would dampen OPEC's efforts to rid the market of excess supplies have been recently weighing on sentiment. In MYMEX price was also up by 1% at \$57.28 levels. After Thursday's fall of 5% NG was remained in narrow range and close flat at 180 levels in MCX.

Base metals were in all divergent path where Lead was up by 0.70% followed by Zinc & Copper. Copper was supported by data showing a jump in Chinese imports of the metal fuelled expectations of stronger demand from the top consumer, but gains were capped by a rising dollar. China's unwrought copper imports in November, at 470,000 tonnes, were up more than 40 % from the previous month, a sign that winter production restrictions are driving up shipments. Nickel was down by half percent after testing high of 715 and was clearly struggling to move upwards. Expect price of base metal to remain in sideways trend with negative bias

Technical Levels for Today

METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	28185	28300	28470	28630	28770	29030	Bearish
SILVER	36440	36890	37130	37580	37940	38130	Bearish
CRUDE	3624	3660	3700	3734	3758	3780	Bullish
NG	171	174	177	181.80	183	187	Bullish
COPPER	416	421	424	428	431	435	Bearish
NICKEL	692	698	704	712	717	723	Bearish
LEAD	153	156	158	161	163	165	Bearish
ZINC	193	195	198	202	205	207	Bullish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.35	64.46	64.54	64.67	64.91	65.05	BEARISH
EURINR	75.20	75.64	75.83	76.03	76.23	76.39	BULLISH
GBPINR	86.35	86.65	86.78	87.08	87.29	87.46	BULLISH
JPYINR	56.48	56.68	56.85	57.08	57.18	57.34	BEARISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
	No Data			

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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