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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 fell by almost a percent on Tuesday as the dollar strengthened after upbeat U.S. data and amid mounting speculation that the next head of the Federal Reserve could be more hawkish. Gold open at 29810 but by end of day it was trading at day's low level of 29570. In Comex price faced stiff resistance at \$1305/once level and in last two sessions it has also made low of \$1280. Silver pared its early gain and fell from high of 40250 levels to low of 39700. In short term it looks bullion has reversed its trend and next up move is only possible in gold above \$1305 levels.

Crude oil had a very volatile session yestrday. It opened at 3257 and move up to high of 3 293 but later in session it fell to new low of 3328. In Nymex price was down by 0.80% where it found resistance at \$52.25 levels. Earlier some support was given by escalating violence between Iraqi troops and Kurdish forces near Kirkuk sparked concerns over potential supply disruptions in the region, while traders eyed upcoming U.S. inventory data.

In Base Metals, except Aluminium all metals was in red . Zinc was down by 3.5%. Price fell from intraday high of 208.65 to low 199. Lead was down by 1.75 %. While copper after Monday's big up move was down by a percent at 459 levels.

Technical Levels for Today

METALS

METALS	S1	S2	S3	R1	R2	R3	TREND
GOLD	29100	29350	29480	29630	29820	30070	Bearish
SILVER	38950	39380	39630	39980	40220	40350	Bearish
CRUDE	3280	3325	3355	3390	3435	3485	Bullish
NG	189	192	194.70	197.50	200	202	Bearish
COPPER	445	454	457	461	465	470	Bullish
NICKEL	746	751	757	762	766	772	Bullish
LEAD	153	157	160.20	163.40	166	169	Bearish
ZINC	196	199	201.30	203	205	208.60	Bearish

Technical Levels for Currency

CURRENCY							
	S1	S2	S3	R1	R2	R3	Trend
USDINR	64.51	64.65	64.84	65.12	65.38	65.49	BEARISH
EURINR	75.95	76.18	76.39	76.66	76.82	77.02	BULLISH
GBPINR	85.45	85.68	85.80	86.05	86.26	86.42	BEARISH
JPYINR	57.46	57.67	57.92	58.11	58.23	58.45	BULLISH

Today's Event

Time IST	KEY EVENT (US)	EXPCD	PREV	IMPACT
06:00 PM	Building Permits	1.25M	1.27M	Bullion
06:00 PM	Housing Starts	1.18M	1.18M	Base Metals
08:00 PM	Crude Oil Inventories	-4.7M	-2.7M	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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