

COMMODITY OUTLOOK

Daily Commodity Market Updates

Key headlines:

- Gold Continues to Climb on Weak Dollar, Low Rates, Pandemic
- Saudis Seen Cutting Oil Price as Fresh Supply Meets Demand Slump
- Gold Gains as Fed Vows to Use All Tools, Extends Swap Lines

Chart of the day:



Day trend in NICKEL shows upside move as still there is some pace for bullish momentum to continue.

Technical View:

Bullion: Gold and Silver shows upside move.

Energy: Day trend in Crude oil may face resistance and Natural gas shows sideways move to upside.

Base metals: Day trend in base metal shows mixed move to upside.

Pivot levels for MCX Bullion:

COMMODITY	R3	R2	R1	PP	S1	S2	S3
GOLD	54638	54018	53603	52983	52568	51948	51533
SILVER	67351	66550	65952	65151	64553	63752	63154

Pivot levels for MCX Energy:

COMMODITY	R3	R2	R1	PP	S1	S2	S3
CRUDEOIL	3191	3161	3127	3097	3063	3033	2999
NATURALGAS	155.6	150.6	147.3	142.3	139.0	134.0	130.7

Pivot levels for MCX Metals:

COMMODITY	R3	R2	R1	PP	S1	S2	S3
ALUMINIUM	143.3	142.6	142.2	141.5	141.1	140.4	140.0
NICKEL	1085.9	1070.3	1061.3	1045.7	1036.7	1021.1	1012.1
ZINC	188.7	185.8	184.3	181.5	180.0	177.1	175.6
COPPER	509.0	509.8	508.0	508.8	507.0	507.8	506.0
LEAD	153.2	151.8	150.9	149.5	148.5	147.1	146.2

CURRENCY OUTLOOK

Daily Currency Market Updates

News in headline:

- Dollar bogged at two-year low as Fed maintains dovish script
- Dollar Cuts Some Losses Despite Fed Extending Currency Swap Lines
- USDJPY Price May Turn Lower to \$103 Key Level

Chart of the day:



Day trend in JPYINR may face some resistance so selling can be seen if doesnot breaks 71.71 and sustains above it.

Technical View:

- The currencies may show sideways move.

Pivot levels for Domestic Currency:

PAIR	R3	R2	R1	PP	S1	S2	S3
USDINR	75.03	74.96	74.87	74.80	74.72	74.65	74.56
GBPINR	97.23	97.06	96.88	96.71	96.53	96.35	96.18
EURINR	88.54	88.40	88.15	88.01	87.76	87.62	87.37
JPYINR	71.47	71.37	71.31	71.21	71.14	71.04	70.98

Pivot levels for Global Currency:

PAIR	R3	R2	R1	PP	S1	S2	S3
EURUSD	1.1786	1.1769	1.1759	1.1742	1.1732	1.1715	1.1705
GBPUSD	1.2973	1.2957	1.2946	1.2930	1.2919	1.2903	1.2892
USDJPY	105.2867	105.2233	105.0967	105.0333	104.9067	104.8433	104.7167

Important Data Today:

- USD 6:00PM Advance GDP q/q, Advance GDP Price Index q/q
- USD 6:00PM Unemployment Claims
- USD 8:00PM Natural Gas Storage

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