

## COMMODITY OUTLOOK

### Daily Commodity Market Updates

#### News in headlines:

- Oil prices rise on stronger economic outlook, U.S. stockpile draw
- Gold Flirts With \$1,750 as U.S. Bond Yields, Dollar Retreat
- Iran's Comeback To Oil Markets Unlikely To Cause Price Crash

#### Chart of the day:



The day trend in GOLD is indicating sideways to upside move as forming consolidation on daily chart giving its breakout with huge buying volume which indicates buy signal so one can go long in it.

#### Technical View:

- Bullion: Day trend is indicating mixed move to upside in Gold and Silver.
- Energy: Day trend is indicating mixed move in Crude oil and Natural Gas.
- Base metals: Day trend in base metal is indicating mixed move to upside.

**Pivot levels for MCX Bullion:**

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
GOLD	46673	46324	46119	45770	45565	45216	45011	SIDEWAYS
SILVER	67615	66892	66373	65650	65131	64408	63889	SIDEWAYS
BULLDEX	14594	14477	14411	14294	14228	14111	14045	SIDEWAYS

**Pivot levels for MCX Energy:**

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	4640	4559	4462	4381	4284	4203	4106	SIDEWAYS
NATURALGAS	193.7	191.3	186.6	184.2	179.5	177.1	172.4	AT SUPPORT

**Pivot levels for MCX Metals:**

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	184.9	183.1	182.0	180.3	179.2	177.4	176.3	AT RESISTANCE
NICKEL	1281.7	1265.6	1256.6	1240.5	1231.5	1215.4	1206.4	SIDEWAYS
ZINC	228.3	226.3	224.8	222.8	221.4	219.4	217.9	SIDEWAYS
COPPER	706.0	700.0	694.3	688.2	682.5	676.5	670.8	AT RESISTANCE
LEAD	168.3	166.5	165.4	163.6	162.5	160.7	159.6	UPTREND
METLDEX	14509.7	14401.3	14320.7	14212.3	14131.7	14023.3	13942.7	UPTREND

### Important Data Today:

- **USD 8:00PM Crude Oil Inventories**
- **Usd 11:30pm FOMC Meeting Minutes**

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