

## COMMODITY OUTLOOK

### Daily Commodity Market Updates

#### News in headlines:

- Oil Edges Lower After Jumping on U.S. Crude Stockpiles Draw
- Crude ETFs Surge Thanks to a New Report, OPEC Projections
- Bullish EIA inventory report, gold lower on rising yields, Powell extends dollar decline

#### Chart of the day:



The day trend in COPPER is indicating sideways to upside move, giving range breakout on daily chart with huge buying volume and also managed to give its closing above resistance which is a good buy signal so one can go long in it with buy dips strategy.

#### Technical View:

- Bullion: Day trend is indicating range bound move 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 sideways to upside move.

**Pivot levels for MCX Bullion:**

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
GOLD	47223	47076	46849	46702	46475	46328	46101	AT RESISTANCE
SILVER	68549	68198	67879	67528	67209	66858	66539	AT RESISTANCE
BULLDEX	14780	14733	14667	14620	14554	14507	14441	AT RESISTANCE

**Pivot levels for MCX Energy:**

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	4997	4880	4813	4696	4629	4512	4445	SIDEWAYS
NATURALGAS	203.9	202.2	199.3	197.6	194.7	193.0	190.1	SIDEWAYS

**Pivot levels for MCX Metals:**

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	190.9	189.7	188.9	187.6	186.8	185.6	184.8	UPTREND
NICKEL	1265.8	1253.9	1247.0	1235.1	1228.2	1216.3	1209.4	SIDEWAYS
ZINC	232.6	230.4	229.1	226.9	225.6	223.4	222.1	UPTREND
COPPER	720.2	713.6	709.2	702.6	698.2	691.6	687.2	UPTREND
LEAD	168.5	167.5	166.7	165.7	164.9	163.9	163.1	SIDEWAYS
METLDEX	14690.0	14583.0	14514.0	14407.0	14338.0	14231.0	14162.0	SIDEWAYS

### Important Data Today:

- **USD 8:00PM Core Retail Sales m/m, Retail Sales m/m**
- **USD 9:30PM Philly Fed Manufacturing Index, Unemployment Claims**
- **USD 8:00PM Natural Gas storage**

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