

COMMODITY OUTLOOK

Daily Commodity Market Updates

News in headlines:

- Oil Mixed But Nears 6% Weekly Gain as Fuel Demand Optimism Grows
- Gold Heads for Second Weekly Gain as Investors Weigh U.S. Data
- China React: Record GDP at 18.3%, Retail Sales impresses, IP disappoints, Gold softens

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 on dips strategy.

Technical View:

- Bullion: Day trend is indicating sideways to upside 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	48005	47642	47406	47043	46807	46444	46208	UPTREND
SILVER	70035	69410	68955	68330	67875	67250	66795	UPTREND
BULLDEX	15019	14914	14843	14738	14667	14562	14491	UPTREND

Pivot levels for MCX Energy:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	4863	4818	4783	4738	4703	4658	4623	SIDEWAYS
NATURALGAS	208.7	204.7	202.1	198.1	195.5	191.5	188.9	UPTREND

Pivot levels for MCX Metals:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	191.6	190.9	189.7	188.9	187.7	187.0	185.8	UPTREND
NICKEL	1272.2	1257.6	1246.3	1231.7	1220.4	1205.8	1194.5	UPTREND
ZINC	234.1	232.1	230.8	228.8	227.5	225.5	224.2	UPTREND
COPPER	742.4	731.1	724.9	713.6	707.4	696.1	689.9	UPTREND
LEAD	171.5	169.7	168.6	166.7	165.6	163.8	162.7	SIDEWAYS
METLDEX	14885.0	14746.0	14670.0	14531.0	14455.0	14316.0	14240.0	UPTREND

Important Data Today:

- **USD 7:30PM Prelim UoM Consumer Sentiment**

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