

COMMODITY OUTLOOK

Daily Commodity Market Updates

News in headlines:

- Oil falls amid surging coronavirus infections in India, other countries
- Weekly US natural gas storage injection dwarfs five-year average build: EIA
- Goldman Sachs Sees Oil Demand From Transportation Peaking Within Five Years

Chart of the day:



The day trend in GOLD is indicating sideways to upside move, making higher highs and higher low formation with good buying volume so one can go long in it but it may also face resistance so be cautious while taking any trade.

Technical View:

- Bullion: Day trend is indicating sideways to upside move but may face resistance 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 | 48193 | 47813 | 47581 | 47201 | 46969 | 46589 | 46357 | UPTREND |
| SILVER | 70533 | 69902 | 69252 | 68621 | 67971 | 67340 | 66690 | UPTREND |
| BULLDEX | 15117 | 14994 | 14922 | 14799 | 14727 | 14604 | 14532 | UPTREND |

Pivot levels for MCX Energy:

| COMMODITY | R3 | R2 | R1 | PP | S1 | S2 | S3 | TREND |
|------------|--------|--------|--------|--------|--------|--------|--------|---------------|
| CRUDEOIL | 190.1 | 189.3 | 188.3 | 187.5 | 186.5 | 185.7 | 184.7 | AT RESISTANCE |
| NATURALGAS | 1273.6 | 1259.3 | 1238.9 | 1224.6 | 1204.2 | 1189.9 | 1169.5 | UPTREND |

Pivot levels for MCX Metals:

| COMMODITY | R3 | R2 | R1 | PP | S1 | S2 | S3 | TREND |
|-----------|---------|---------|---------|---------|---------|---------|---------|---------------|
| ALUMINIUM | 190.1 | 189.3 | 188.3 | 187.5 | 186.5 | 185.7 | 184.7 | UPTREND |
| NICKEL | 1273.6 | 1259.3 | 1238.9 | 1224.6 | 1204.2 | 1189.9 | 1169.5 | UPTREND |
| ZINC | 232.3 | 231.1 | 229.8 | 228.6 | 227.2 | 226.0 | 224.7 | AT RESISTANCE |
| COPPER | 727.3 | 723.2 | 716.4 | 712.3 | 705.4 | 701.3 | 694.5 | UPTREND |
| LEAD | 169.9 | 168.9 | 167.6 | 166.6 | 165.3 | 164.3 | 163.0 | SIDEWAYS |
| METLDEX | 14798.3 | 14714.7 | 14562.3 | 14478.7 | 14326.3 | 14242.7 | 14090.3 | UPTREND |

Important Data Today:

- **THERE IS NO IMPORTANT DATA.**

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