

COMMODITY OUTLOOK

Daily Commodity Market Updates

News in headlines:

- Oil prices rise on weaker dollar, likely drawdown in U.S. stocks
- Gold Nears \$1,800, Then Backs off as Yields Recover
- China boosts crude oil storage, but higher price may deter future builds

Chart of the day:



The day trend in NATURAL GAS is indicating sideways to upside move, making higher highs and higher low formation with good buying volume giving the trendline breakout on daily chart and managed to sustain above it so one can go long in it.

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	48314	48082	47744	47512	47174	46942	46604	SIDEWAYS
SILVER	70618	70000	69192	68574	67766	67148	66340	SIDEWAYS
BULLDEX	15132	15054	14937	14859	14742	14664	14547	SIDEWAYS

Pivot levels for MCX Energy:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	4870	4826	4796	4752	4722	4678	4648	AT RESISTANCE
NATURALGAS	210.3	208.0	206.5	204.2	202.7	200.4	198.9	UPTREND

Pivot levels for MCX Metals:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	192.3	191.1	189.7	188.5	187.1	185.9	184.5	UPTREND
NICKEL	1244.7	1237.3	1225.7	1218.3	1206.7	1199.3	1187.7	UPTREND
ZINC	234.5	233.0	231.2	229.7	228.0	226.5	224.7	AT RESISTANCE
COPPER	747.5	739.3	730.4	722.3	713.4	705.2	696.3	UPTREND
LEAD	168.7	168.2	167.1	166.6	165.5	165.0	163.9	AT RESISTANCE
METLDEX	14845.7	14753.3	14639.7	14547.3	14433.7	14341.3	14227.7	UPTREND

Important Data Today:

- **THERE IS NO IMPORTANT DATA.**

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