

## COMMODITY OUTLOOK

### Daily Commodity Market Updates

#### News in headlines:

- Oil inches lower on concerns over COVID-19 surge in India, Japan
- The U.S. Could See Record Natural Gas Production In 2022
- Silver (XAGUSD) Price Is Retesting \$26 Price Level Before Bullish Trend Continues

#### Chart of the day:

MCX:COPPER2!, 1D 739.90 ▲ +10.80 (+1.48%) O:733.30 H:740.60 L:731.00 C:739.90



The day trend in COPPER is indicating sideways to upside move indicating buy signal as making higher highs and higher low breaking the resistance so one can go long in it.

#### Technical View:

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

Pivot levels for MCX Bullion:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
GOLD	48934	48681	48441	48188	47948	47695	47455	SIDEWAYS
SILVER	72142	71283	70822	69963	69502	68643	68182	SIDEWAYS
BULLDEX	15387	15273	15201	15087	15015	14901	14829	SIDEWAYS

Pivot levels for MCX Energy:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	4807	4761	4701	4655	4595	4549	4489	SIDEWAYS
NATURALGAS	209.7	207.7	205.3	203.3	200.9	198.9	196.5	AT RESISTANCE

Pivot levels for MCX Metals:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	194.9	193.1	192.1	190.4	189.4	187.6	186.6	SIDEWAYS
NICKEL	1252.7	1241.0	1234.6	1222.9	1216.5	1204.8	1198.4	SIDEWAYS
ZINC	233.0	231.0	229.4	227.4	225.8	223.8	222.2	SIDEWAYS
COPPER	736.3	733.0	731.1	727.8	725.9	722.6	720.7	UPTREND
LEAD	172.0	171.1	170.4	169.5	168.8	167.9	167.2	UPTREND
METLDEX	14750.0	14687.0	14641.0	14578.0	14532.0	14469.0	14423.0	UPTREND

**Important Data Today:**

- **THERE IS NO IMP DATA.**

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