

COMMODITY OUTLOOK

Daily Commodity Market Updates

News in headlines:

- Oil Holds Gains Near Six-Week High on Rising Demand Optimism.
- Shanghai base metals rose broadly as the Fed kept easy monetary policy.
- Nickel prices soared amid positive macroeconomic environment.

Chart of the day:



Natural gas price has faced the resistance of the weekly descending trend line and it is forming Bearish harami candlestick pattern, which signifies bearish reversal, so based on these parameters day trend may remain bearish in the Natural Gas.

Technical View:

- Bullion: Day trend is indicating bullish move in Gold and Silver.
- Energy: Day trend is indicating bullish move in Crude oil and bearish move in 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	47784	47528	47311	47055	46838	46582	46365	AT SUPPORT
SILVER	70379	69998	69521	69140	68663	68282	67805	SIDEWAYS
BULLDEX	14945	14875	14799	14729	14653	14583	14507	SIDEWAYS

Pivot levels for MCX Energy:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	4969	4893	4835	4759	4701	4625	4567	UPTREND
NATURALGAS	227.7	225.3	223.1	220.7	218.5	216.1	213.9	UPTREND

Pivot levels for MCX Metals:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	198.0	196.6	195.6	194.2	193.2	191.8	190.8	AT RESISTANCE
NICKEL	1365.8	1338.9	1323.4	1296.5	1281.0	1254.1	1238.6	UPTREND
ZINC	240.6	238.1	236.4	233.9	232.2	229.7	228.0	AT RESISTANCE
COPPER	781.7	772.8	767.2	758.2	752.6	743.7	738.1	UPTREND
LEAD	177.3	175.9	174.8	173.4	172.3	170.9	169.8	AT RESISTANCE
METLDEX	15607.0	15428.0	15325.0	15146.0	15043.0	14864.0	14761.0	UPTREND

Important Data Today:

- **USD 06:00PM Advance GDP q/q , Advance GDP Price Index q/q, Unemployment Claims**
- **USD 07:30PM Pending Home Sales m/m**
- **USD 08.00PM Natural Gas Storage.**

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