



## No Major US Economic Data For Today

Commodities displayed mixed signals in the last trading day of the week. Precious metals extended gains. The international spot gold reclaimed above USD 1800 per troy ounce gaining around 0.50 percent while spot silver gained around 0.70 percent to above USD 22.60 per troy ounce. Crude oil prices declined in global platforms. WTI in NYMEX shed around 0.90 percent while ICE Brent crude shed 0.73 percent. NYMEX Natural gas slipped around 1.10 percent. Base metals traded mixed in MCX while, in SHFE platform, base metals gained.

- Bank of England hiked interest rates amid decade high inflation rates following Federal Reserve's plans to tighten monetary policy in 2022. Meanwhile, ECB was the only central bank to stay unchanged in policy decision.
- US dollar index inched lower below 96 marks against a basket of rival currencies. Precious metals extended gains on softer US dollar along with rising inflation and fears of spread of Omicron variant in key economies.
- US President Joe Biden signed a debt ceiling increase into law, ensuring the US will not default on its debt for the first time ever. The measure lifts the government's borrowing limit by \$2.5 trillion, which is expected to allow the US to cover its obligations into 2023.
- Saudi Arabia's crude oil exports in October rose for a sixth straight month to their highest since April 2020. Saudi's crude oil exports rose to 6.833 million barrels per day (bpd), up from 6.516 million bpd in September.
- Climate-focused investors are calling on the major US banks to quickly scale back their financing of new fossil fuel development, saying current commitments by the banks to curb global emissions are not enough
- China's steel consumption expected to dip 0.7 percent on an annual basis in 2022, following an expected decline of 4.7 percent this year, as tougher policies for the real estate market and uncertainties linked to COVID-19 curb demand.

### Evening Picks

Commodity	Contract	Strategy	Entry	TGT	Stop Loss
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The views/strategies expressed in the Evening Picks i.e., BUY/SELL purely based on technical analysis and recommended only for intraday trading. Fundamental factors, sudden currency volatility and other data/news events that have a bearing on price movements were not considered while preparing this report.

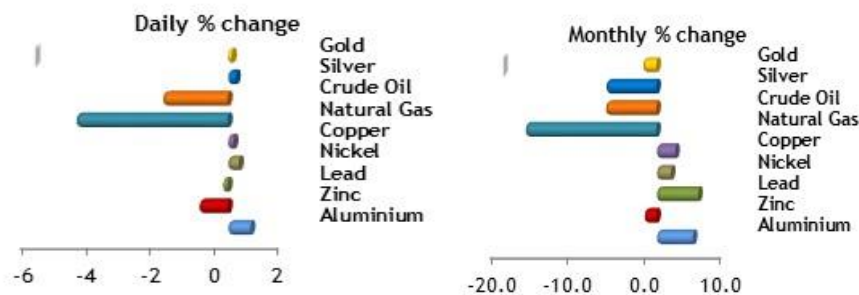
## MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	48707	0.13	48700	48785	48510	48646	2333
Silver	62304	0.25	62148	62447	62009	62151	3796
Crude Oil	5410	-2.03	5473	5485	5410	5522	1705
Natural Gas	279.9	-4.73	290	290	277.8	293.8	25679
Copper	743.25	0.18	742.1	745.6	740.2	741.9	2970
Nickel	1551.5	0.33	1556	1557.8	1544.2	1546.4	1964
Lead	186.25	-0.03	186.65	186.7	185.75	186.3	491
Zinc	286.35	-0.78	288.4	288.95	285.1	288.6	2099
Aluminium	220.2	0.18	220.95	221.15	219.2	219.8	1936

## INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1807.8	0.49
Silver (\$/oz)	22.59	0.58
Nymex Crude (\$/bbl)	71.2	-1.63
Nymex NG (\$/mmbtu)	3.666	-2.66
SHFE Copper (CNY/T)	69370	2.1
SHFE Nickel (CNY/T)	145750	2.62
SHFE Lead (CNY/T)	15670	2.05
SHFE Zinc (CNY/T)	24150	4.32
SHFE Aluminium (CNY/T)	19720	3.46

## GAINERS / LOSERS (MCX)



## INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	35882.0	-0.06
CAC**	6959.2	-0.66
DAX**	15529.7	-0.68
Shanghai*	3632.4	-1.16
MSCI Asia Pacific index	193.2	0.816
Baltic Dry index	2498	-6.27
Dollar index	96.01	-0.04

## RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	78.19	79.87	78.19	79.87	73.45	79.87	72.40
Gold Crude ratio	143.14	143.14	140.06	154.59	123.70	161.58	119.52
Lead Zinc ratio	0.65	0.67	0.65	0.71	0.65	0.75	0.59
Lead Aluminium ratio	0.85	0.86	0.85	0.92	0.85	0.92	0.74

78.19 grams of Silver is required to buy one gram of Gold

143.14 liters of Crude is required to buy one gram of Gold

0.65 kg of Zinc is required to buy one Kg of Lead

0.85 kg of Aluminium is required to buy one Kg of Lead

## ECONOMIC DATA

Time	Country	Importance	Event	Actual	Forecast	Previous
Monday, December 13, 2021						
17:30	US	High	OPEC Monthly Report			
17:30	INR	Moderate	CPI (YoY) (Nov)		5.10%	4.48%
Tuesday, December 14, 2021						
12:00	INR	Moderate	WPI Inflation (YoY) (Nov)		11.90%	12.54%
12:00	INR	Moderate	WPI Manufacturing Inflation (YoY) (Nov)			12.04%
15:30	Euro	Moderate	Industrial Production (MoM) (Oct)		1.20%	-0.20%
19:00	US	Moderate	PPI (MoM) (Nov)		0.60%	0.60%
19:00	US	Moderate	PPI (YoY) (Nov)		9.20%	8.60%
Wednesday, December 15, 2021						
3:00	US	High	API Weekly Crude Oil Stock			-3.089M
7:00	China	High	House Prices (YoY) (Nov)			3.40%
7:30	China	High	Industrial Production (YoY) (Nov)		3.80%	3.50%
7:30	China	High	Chinese Industrial Production YTD (YoY) (Nov)			10.90%
7:30	China	High	Retail Sales (YoY) (Nov)		4.90%	4.90%
7:30	China	High	NBS Press Conference			
17:00	INR	Moderate	Trade Balance (Nov)		-23.15B	-23.27B
17:30	US	Moderate	MBA Mortgage Applications (WoW)			2.00%
19:00	US	Moderate	Export Price Index (MoM) (Nov)		0.50%	1.50%
19:00	US	Moderate	Import Price Index (MoM) (Nov)		0.70%	1.20%
19:00	US	High	Retail Sales (MoM) (Nov)		0.80%	1.70%
19:00	US	High	Retail Sales (YoY) (Nov)			16.31%
21:00	US	High	EIA Crude Oil Inventories		-2.082M	-0.240M
21:00	US	High	EIA Weekly Distillates Stocks		0.688M	2.734M
21:00	US	High	EIA Weekly Refinery Utilization Rates (WoW)		0.40%	1.00%
21:00	US	High	Gasoline Inventories		1.606M	3.882M
Thursday, December 16, 2021						
0:30	US	V High	FOMC Statement			
0:30	US	V High	Fed Interest Rate Decision			0.25%
1:00	US	V High	FOMC Press Conference			
5:20	Japan	Moderate	Trade Balance (Nov)		-675.0B	-68.5B
14:30	Euro	Moderate	Manufacturing PMI (Dec)		57.7	58.4
15:30	Euro	Moderate	Trade Balance (Oct)		6.5B	7.3B
18:15	Euro	High	Deposit Facility Rate (Dec)		-0.50%	-0.50%
18:15	Euro	High	ECB Marginal Lending Facility			0.25%
18:15	Euro	High	ECB Interest Rate Decision (Dec)			
19:00	US	Moderate	Building Permits (Nov)		1.660M	1.653M
19:00	US	Moderate	Building Permits (MoM) (Nov)			4.20%
19:00	US	High	Continuing Jobless Claims		1,900K	1,992K
19:00	US	Moderate	Housing Starts (MoM) (Nov)			-0.70%
19:00	US	High	Housing Starts (Nov)		1.570M	1.520M
19:00	US	High	Initial Jobless Claims		200K	184K
19:00	Euro	High	ECB Press Conference			
19:45	US	Moderate	Capacity Utilization Rate (Nov)		76.80%	76.40%
19:45	US	Moderate	Industrial Production (YoY) (Nov)			5.14%
19:45	US	Moderate	Industrial Production (MoM) (Nov)		0.70%	1.60%
20:15	US	Moderate	Manufacturing PMI (Dec)		58.5	58.3
21:00	US	High	Natural Gas Storage		-86B	-59B
Friday, December 17, 2021						
15:30	Euro	Moderate	CPI (MoM) (Nov)		0.50%	0.80%
15:30	Euro	Moderate	CPI (YoY) (Nov)		4.90%	4.90%
17:00	INR	Moderate	FX Reserves, USD			635.91B
23:30	US	Moderate	U.S. Baker Hughes Oil Rig Count			467
23:30	US	Moderate	U.S. Baker Hughes Total Rig Count			569

## BULLION

### GOLD M MCX Jan

Intra Day



Near Term



#### Technical Levels

R3 49100/49450

R2 48730/48920

R1 48320/48480

Turnaround 47970

S1 47660/47470

S2 47300/47170

S3 46950/46740



#### Technical Commentary

If prices remain above the downside support of 48380 could anticipate further buying in the session to come. Even in this positive outlook, an unexpected fall below 48380 may be a sign of intraday weakness.

### SILVER M MCX Feb

Intra Day



Near Term



#### Technical Levels

R3 64700

R2 63850/64250

R1 63100

Turnaround 62200

S1 61600/60700/60000

S2 58450/58700

S3 57700



#### Technical Commentary

Previous session buying sentiments possibly to uphold towards the upside objective of 63100 or even more. Although an unexpected fall below 62200 may be a sign of intraday weakness.

## ENERGY

### CRUDEOIL

MCX Jan

Intra Day



Near Term



#### Technical Levels

R3 5775

R2 5640/5720

R15 5575

Turnaround 5510

S1 5370/5260/5150

S2 5010/4960/4900

S3 4760

### NATURAL GAS

MCX Dec

Intra Day



Near Term



#### Technical Levels

R3 335/346

R2 316/322

R1 294/304/310

Turnaround 289

S1 279/275

S2 268

S3 260/256

Daily CRUDEOIL JAN2

04.08.2021 - 24.12.2021 (BOM)



#### Technical Commentary

Present downside corrective move likely to extend in the upcoming session towards the 5370 or even lower. But determined trades above 5510 may be sign of fresh buying in the upcoming session.

Daily NATURALGAS DEC1

22.07.2021 - 27.12.2021 (BOM)



#### Technical Commentary

Weakness may persist in the upcoming session towards the downside objective of 275 or even lower. But a reversal move which sustain above 289 may be a sign of relief gains in the session to come.

## BASE METALS

### Copper MCX Dec

Intra Day



Near Term



#### Technical Levels

R3 761

R2 754.50/757

R1 747

Turnaround 741

S1 737/733.50/729

S2 722/713.60

S3 710/706.50

Daily COPPER DEC1

22.07.2021 - 27.12.2021 (BOM)



#### Technical Commentary

Witnessing buying sentiments possibly to continue in the upcoming session if prices stay above 741 region. On the flipside, a long liquidation move which claim below the aforesaid region may set intraday weakness.

### NICKEL MCX Dec

Intra Day



Near Term



#### Technical Levels

R3 1605/1632/1645

R2 1574/1588

R1 1566

Turnaround 1562

S1 1533/1520/1502

S2 1488

S3 1473/1460

Daily NICKEL DEC1

22.07.2021 - 27.12.2021 (BOM)



#### Technical Commentary

Intraday move is expected to be downward trajectory if prices remain below 1562 region. Even in this bearish sentiments, successful trades above the same may boost prices further higher

## BASE METALS

### Zinc MCX Dec

Intra Day



Near Term



#### Technical Levels

R3 297/298.40

R2 295.50

R1 291/293.40

Turnaround 285

S1 282.40/280

S2 276.30/275

S3 274/271/268.20

### Lead MCX Dec

Intra Day



Near Term



#### Technical Levels

R3 194/195.80

R2 190.50/192.20

R1 187.90

Turnaround 187.20

S1 185/183/182.20

S2 180/178.40

S3 177

#### Daily ZINC DEC1

22.07.2021 - 27.12.2021 (BOM)



#### Technical Commentary

Previous days buying move likely to reinstate in the upcoming session if prices float above the downside support of 285 region. Although a vertical fall through the same may eventually push prices lower.

#### Daily LEAD DEC1

22.07.2021 - 27.12.2021 (BOM)



#### Technical Commentary

Major buying move may trigger only by decisive trades above 187.20 region. Else hold the same for a downside corrective move in the later session towards 185.

## BASE METALS

### Aluminium MCX Dec

Intra Day



Near Term



### Technical Levels

R3 227.70

R2 226

R1 222.20/224.30

Turnaround 221.80

S1 218.80/217.70

S2 214.40/212.20/211.30

S3 210.50/207.60

### Daily ALUMINIUM DEC1

17.08.2021 - 24.12.2021 (BOM)



### Technical Commentary

Further buying could trigger only above the upside hurdle of 221.80 region. Inability to challenge above the same may grab prices lower towards the downside objective of 218.80 or even lower.



Buying sentiment/  
Bullish



Selling sentiment/  
Bearish



Neutral/  
sideways

S1/S2/S3 -Support level - Price points where buying pressure thought to be strong enough to counter selling pressure.

R1/R2/R3 -Resistance level - - Price points where selling pressure thought to be strong enough to counter buying pressure.



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