



## US GDP (Q3) (Final) @ 19:00 IST

Mixed signals were seen in commodity segment in today's session as well. Precious metals continue to remain pressured. The spot gold eased to near USD 1786 per troy ounce with moderate moves while spot silver spot seen near USD 22.40 per troy ounce. Crude oil prices rebounded with moderate gains. WTI in NYMEX reclaimed above USD 71 per barrel while ICE Brent traded above USD 74 per barrel. NYMEX Natural gas gained around 0.40 percent and traded near 3.885 per mmBtu. Base metals broadly gained in MCX whereas in SHFE platform, base metals except lead, gained.

- European countries are considering new curbs to movement amid rising cases of Omicron variant. Meanwhile US President Joe Biden called on military medics to assist hospitals. Risk sentiments are weighed by rising new variant infections in Asia, US and Europe.
- Precious metals seem weighed down by firmer US dollar. US Dollar traded steady against a basket of currencies and seen near 96.40 marks today.
- The People's Bank of China lowered the one-year loan prime rate to 3.8 percent, down from 3.85 percent for the first time since April 2020. Lingering debt crisis and virus threats have led to more easing in central bank's policy measures in china.
- Crude oil prices rise on report from American Petroleum Institute that showed a drawdown in crude oil inventories in US last week. The more detail EIA report on crude oil stock level is due for later today.
- European natural gas prices jumped to near an all-time high, with Russian deliveries to Germany through the Yamal-Europe pipeline at very low levels.
- German Zinc recycler Befesa is expanding its footprint in China, where steel recycling is expected to rise to help meet national carbon emissions targets, creating an opportunity for the German recycler to recover zinc from steel waste.

### 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.

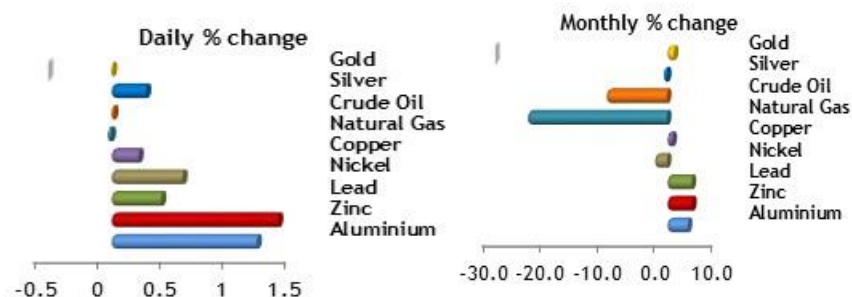
## MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	48070	0.01	48115	48136	47975	48067	1349
Silver	61979	0.28	61941	61995	61617	61805	2202
Crude Oil	5422	0.02	5420	5428	5380	5421	11125
Natural Gas	295.9	-0.03	294.6	296.4	289.1	296	11393
Copper	749	0.35	744.25	749.2	743.65	746.4	3071
Nickel	1551.9	0.61	1546	1552.9	1545.4	1542.5	1177
Lead	193.85	1.81	190.2	196.2	190.1	190.4	1137
Zinc	289.2	1.12	286.1	289.7	284.55	286	1803
Aluminium	224.65	0.97	222.05	225.4	221.8	222.5	1888

## INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1790.3	0.11
Silver (\$/oz)	22.6042	0.51
Nymex Crude (\$/bbl)	71.46	0.48
Nymex NG (\$/mmbtu)	3.905	0.93
SHFE Copper (CNY/T)	69610	0.83
SHFE Nickel (CNY/T)	146550	1.87
SHFE Lead (CNY/T)	15480	-0.29
SHFE Zinc (CNY/T)	23900	1.85
SHFE Aluminium (CNY/T)	20045	2.56

## GAINERS / LOSERS (MCX)



## INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	35360.0	-0.06
CAC**	6973.9	0.13
DAX**	15459.1	0.08
Shanghai*	3622.6	-0.07
MSCI Asia Pacific index	189.9	1.125
Baltic Dry index	2294	-3.25
Dollar index	96.40	-0.09

## RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	77.56	78.55	77.56	79.87	73.45	79.87	72.40
Gold Crude ratio	141.01	148.98	140.06	154.59	128.19	161.58	119.52
Lead Zinc ratio	0.67	0.67	0.65	0.71	0.65	0.75	0.59
Lead Aluminium ratio	0.86	0.87	0.84	0.92	0.84	0.92	0.74

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

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

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

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

# EVENING ROUNDUP

## ECONOMIC DATA

Time	Country	Importance	Event	Actual	Forecast	Previous
Monday, December 20, 2021						
7:00	China	High	PBoC Loan Prime Rate			3.85%
14:30	Euro	Moderate	Current Account			18.7B
16:30	UK	Moderate	CBI Industrial Trends Orders (Dec)			26
20:30	US	Moderate	US Leading Index (MoM) (Nov)		0.80%	0.90%
Tuesday, December 21, 2021						
16:30	UK	Moderate	CBI Industrial Trends Orders (Dec)		13	26
20:30	Euro	Moderate	Consumer Confidence (Dec)		-8	-6.8
Wednesday, December 22, 2021						
4:00	US	High	API Weekly Crude Oil Stock			-0.815M
5:20	Japan	High	BoJ Monetary Policy Statement			
17:30	US	Moderate	MBA Mortgage Applications (WoW)			-4.00%
19:00	US	Moderate	Chicago Fed National Activity (Nov)			0.76
19:00	US	High	GDP (QoQ) (Q3)		2.10%	2.10%
19:00	US	High	GDP Price Index (QoQ) (Q3)		5.90%	5.90%
20:30	US	High	CB Consumer Confidence (Dec)		110.8	109.5
20:30	US	High	Existing Home Sales (Nov)		6.50M	6.34M
20:30	US	High	Existing Home Sales (MoM) (Nov)			0.80%
21:00	US	High	EIA Crude Oil Inventories		-2.750M	-4.584M
21:00	US	High	EIA Weekly Distillates Stocks		0.033M	-2.853M
21:00	US	High	EIA Gasoline Inventories		0.467M	-0.719M
Thursday, December 23, 2021						
5:20	Japan	Moderate	Foreign Bonds Buying			457.0B
5:20	Japan	Moderate	Foreign Investments in Japanese Stocks			-602.9B
5:31	UK	Moderate	GfK Consumer Confidence (Dec)			-14
19:00	US	High	Continuing Jobless Claims		1,820K	1,845K
19:00	US	High	Durable Goods Orders (MoM) (Nov)		1.50%	-0.40%
19:00	US	Moderate	Durables Excluding Defense (MoM) (Nov)			0.80%
19:00	US	Moderate	Goods Orders Non Defense Ex Air (MoM) (Nov)		0.50%	0.70%
19:00	US	High	Initial Jobless Claims		205K	206K
19:00	US	High	Personal Income (MoM) (Nov)		0.40%	0.50%
19:00	US	High	Personal Spending (MoM) (Nov)		0.60%	1.30%
20:30	US	High	New Home Sales (Nov)		770K	745K
20:30	US	High	New Home Sales (MoM) (Nov)			0.40%
21:00	US	High	Natural Gas Storage		-86B	-88B
23:30	US	Moderate	U.S. Baker Hughes Oil Rig Count			471
23:30	US	Moderate	U.S. Baker Hughes Total Rig Count			576
Friday, December 24, 2021						
All Day		Holiday	United States - Christmas			
10:30	Japan	Moderate	Housing Starts (YoY) (Nov)		7.10%	10.40%
17:00	India	Moderate	FX Reserves, USD			635.83B

## BULLION

### GOLD M MCX Jan

Intra Day



Near Term



#### Technical Levels

R3 49100/49450

R2 48730/48920

R1 48100/48480

Turnaround 47700

S1 47470

S2 47300/47170

S3 46950/46740



#### Technical Commentary

If prices remain above the downside hindrance of 47700 could boost prices to higher levels. But a corrective fall which claim below the same may be a sign of a downside corrective move.

### SILVER M MCX Feb

Intra Day



Near Term



#### Technical Levels

R3 64700

R2 63850/64250

R1 63400

Turnaround 62800

S1 61400

S2 60900/60450/60000

S3 58450/58700



#### Technical Commentary

Next stage of buying may trigger only by tangible trades above 62800 region. Failed to mark such trades may be sign of corrective downside fall towards 61400 or even lower.

## ENERGY

### CRUDEOIL

MCX Jan

Intra Day



Near Term



#### Technical Levels

R3	5775
R2	5575/5640/5720
R15	5440/5510
Turnaround	5360
S1	5290/5225
S2	5180/5100/5050
S3	5010/4960/4900

Daily CRUDEOIL JAN2

19.08.2021 - 28.12.2021 (BOM)



#### Technical Commentary

Present buying sentiments likely to uphold in the coming session if prices remain above 5360 region. On the other hand, a corrective fall below the same may eventually push prices lower

### NATURAL GAS

MCX Dec

Intra Day



Near Term



#### Technical Levels

R3	335/346
R2	316/322
R1	310
Turnaround	302
S1	287/280/275
S2	268
S3	260/256

Daily NATURALGAS DEC1

19.08.2021 - 28.12.2021 (BOM)



#### Technical Commentary

Prices have been consolidating since last few days. Although determined trades above 302 would be sign of fresh buying else could anticipate prices to trade in a congestion region with mild negativity.

## BASE METALS

### Copper MCX Dec

Intra Day



Near Term



#### Technical Levels

R3	761
R2	757
R1	751/754.50
Turnaround	742
S1	737/725/722
S2	717/713.60
S3	710/706.50

Daily COPPER DEC1

19.08.2021 - 28.12.2021 (BOM)



#### Technical Commentary

Prices still have room for gains and possibly to stretch higher. But there is equal plausible chance of a downside corrective move if prices settle below 742 region.

### NICKEL MCX Dec

Intra Day



Near Term



#### Technical Levels

R3	1605/1632/1645
R2	1574/1588
R1	1557/1566
Turnaround	1545
S1	1530/1524/1508
S2	1488/1473/1460
S3	1442

Daily NICKEL DEC1

19.08.2021 - 28.12.2021 (BOM)



#### Technical Commentary

Intraday rally may be seen only by tangible trades above 1560 region. Botched attempt to win above the same may eventually push prices lower towards 1530.

## BASE METALS

### Zinc MCX Dec

Intra Day



Near Term



#### Technical Levels

R3 297/298.40

R2 293.40/295.50

R1 291

Turnaround 285

S1 284/280.80

S2 276.50/273.20/271

S3 268.20/265.50

### Lead MCX Dec

Intra Day



Near Term



#### Technical Levels

R3 206/210

R2 200/202.40

R1 196/197.80

Turnaround 192

S1 188/185.80/183

S2 182.20/180/178.40

S3 177

Daily ZINC DEC1

19.08.2021 - 28.12.2021 (BOM)



#### Technical Commentary

Ensuing buying sentiments likely to persist towards the price objective of 291 or even higher to 293.40. But a corrective dip below 285 may be a sign of intraday weakness.

Daily LEAD DEC1

15.06.2021 - 24.02.2022 (BOM)



#### Technical Commentary

If prices remain above the downside support of 192 region could expect further price gains. On the other hand, a corrective fall which claim below 192 may be a sign of intraday weakness.

## BASE METALS

### Aluminium

MCX Dec

Intra Day



Near Term



### Technical Levels

R3 230.40

R2 229

R1 226/227.70

Turnaround 222.70

S1 219/216.70/214.40

S2 212.20/211.30

S3 210.50/207.60



### Technical Commentary

Present buying sentiments still intact and possibly to extend in the session to come. But a corrective fall below 222.70 may be a sign of intraday weakness.



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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