

COMMODITY OUTLOOK

Daily Commodity Market Updates

Key headlines:

- Silver surges to near 6-month peak on retail frenzy
- Oil Drops Below \$52 as Virus Resurgence Weighs on Demand Outlook
- U.S. oil output rises above 11 million bpd in Nov for first time since April: EIA

Chart of the day:



The day trend in COPPER is showing sideways to upside move as bouncing back from the support with good buying volume so if sustains yesterdays high than one can go long in it.

Technical View:

- Bullion: Day trend is indicating sideways move in the 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.

Pivot levels for MCX Bullion:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
GOLD	50616	50223	49777	49384	48938	48545	48099	AT RESISTANCE
SILVER	74189	72740	71252	69803	68315	66866	65378	UPTREND
BULLDEX	16052	15878	15710	15536	15368	15194	15026	SIDEWAYS

Pivot levels for MCX Energy:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	3960	3924	3873	3837	3786	3750	3699	AT RESISTANCE
NATURALGAS	203.9	201.1	196.3	193.5	188.7	185.9	181.1	SIDEWAYS

Pivot levels for MCX Metals:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	166.1	164.8	163.6	162.3	161.1	159.8	158.6	AT SUPPORT
NICKEL	1337.5	1323.3	1304.8	1290.6	1272.1	1257.9	1239.4	SIDEWAYS
ZINC	213.4	210.9	208.7	206.2	204.0	201.5	199.3	AT SUPPORT
COPPER	612.3	608.1	602.1	597.9	591.9	587.7	581.7	AT SUPPORT
LEAD	166.0	164.6	162.6	161.2	159.2	157.8	155.8	SIDEWAYS
METLDEX	13763.3	13660.7	13530.3	13427.7	13297.3	13194.7	13064.3	SIDEWAYS

CURRENCY OUTLOOK

Daily Currency Market Updates

News in headline:

- Dollar supported by haven demand after retail frenzy bruises risk sentiment
- GBP/USD wavers around 1.3700 amid mixed covid vaccine news, hints of UK's recovery plan
- USD/JPY Forecast: Supported by dollar's demand and rising yields

Chart of the day:



The day trend in JPYINR is showing weakness as making lower lows and lower high formation followed by trend line on daily chart which indicates sell signal so one can go short in it if it breaks the support.

Technical View:

- The mixed move can be seen in currency.

Pivot levels for Domestic Currency:

PAIR	R3	R2	R1	PP	S1	S2	S3	TREND
USDINR	73.34	73.30	73.23	73.19	73.12	73.08	73.01	AT SUPPORT
GBPINR	100.84	100.61	100.40	100.17	99.96	99.73	99.52	AT RESISTANCE
EURINR	89.13	88.96	88.87	88.70	88.61	88.44	88.35	AT SUPPORT
JPYINR	70.40	70.26	70.06	69.93	69.72	69.59	69.39	DOWNTREND

Pivot levels for Global Currency:

PAIR	R3	R2	R1	PP	S1	S2	S3	TREND
EURUSD	1.2187	1.2162	1.2148	1.2123	1.2109	1.2084	1.2070	SIDEWAYS
GBPUSD	1.3775	1.3743	1.3718	1.3686	1.3661	1.3629	1.3604	AT RESISTANCE
USDJPY	105.2767	105.0633	104.8767	104.6633	104.4767	104.2633	104.0767	SIDEWAYS

Important Data Today:

- **GBP 3:00PM Final Manufacturing PMI**
- **USD 8:30PM ISM Manufacturing PMI**

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