

COMMODITY OUTLOOK

Daily Commodity Market Updates

Key headlines:

- Oil prices jump more than \$1 on slow U.S. output restart
- Gold Holds Gains With Powell's Testimony, Stimulus in Focus
- Reflation Hopes Take Copper to 9-Year High; Gold Back Above \$1800

Chart of the day:



The upside moves can be seen on the daily chart of crude oil as showing strong bullish momentum so one can go long in it at buy on dips.

Technical View:

- Bullion: Day trend is indicating upside move as showing reversal from the support in the Gold and Silver.
- Energy: Day trend is indicating sideways to upside move in Crude oil and upside in 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	47893	47430	47165	46702	46437	45974	45709	SIDEWAYS
SILVER	72480	71490	70961	69971	69442	68452	67923	SIDEWAYS
BULLDEX	15368	15216	15135	14983	14902	14750	14669	SIDEWAYS

Pivot levels for MCX Energy:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	4618	4538	4486	4406	4354	4274	4222	UPTREND
NATURALGAS	221.2	218.1	214.5	211.4	207.8	204.7	201.1	UPTREND

Pivot levels for MCX Metals:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	177.2	175.6	174.6	172.9	171.9	170.3	169.3	UPTREND
NICKEL	1501.1	1479.1	1446.3	1424.3	1391.5	1369.5	1336.7	UPTREND
ZINC	239.5	236.7	233.8	231.0	228.0	225.2	222.3	UPTREND
COPPER	733.3	721.1	709.9	697.7	686.5	674.3	663.1	UPTREND
LEAD	177.4	175.6	174.4	172.5	171.3	169.5	168.3	UPTREND
METLDEX	15716.3	15538.7	15313.3	15135.7	14910.3	14732.7	14507.3	UPTREND

CURRENCY OUTLOOK

Daily Currency Market Updates

News in headline:

- Dollar Down, Investors Await Fed's Response to Rising Inflation
- EURUSD Price Breaks Up \$1.20 Resistance Level, Targeting \$1.22
- Euro to Pound Exchange Rate Rises After Boris Johnson Announced Lockdown Exit Plan

Chart of the day:

FX_IDC:EURINR, 1D 87.9372 ▲ +0.0168 (+0.02%) O:87.9154 H:88.0750 L:87.5595 C:87.9372



The day trend in EURINR is indicating sideways to upside move as bouncing back from the support on daily chart which indicates buy signal if it sustains yesterday's day so one can go long in it.

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	72.93	72.78	72.62	72.47	72.32	72.17	72.01	AT SUPPORT
GBPINR	88.57	88.33	88.14	87.91	87.72	87.49	87.30	AT RESISTANCE
EURINR	102.36	102.07	101.86	101.57	101.36	101.07	100.86	SIDEWAYS
JPYINR	69.37	69.15	68.90	68.68	68.43	68.22	67.96	AT SUPPORT

Pivot levels for Global Currency:

PAIR	R3	R2	R1	PP	S1	S2	S3	TREND
EURUSD	1.2302	1.2250	1.2198	1.2146	1.2094	1.2042	1.1990	SIDEWAYS
GBPUSD	1.4112	1.4074	1.4053	1.4015	1.3994	1.3956	1.3935	UPTREND
USDJPY	105.8233	105.7467	105.6633	105.5867	105.5033	105.4267	105.3433	UPTREND

Important Data Today:

- JPY ALL DAY BANK HOLIDAY
- GBP 12:30PM Claimant Count Change
- USD 8:30PM Fed Chair Powell Testifies, CB Consumer Confidence

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CORPORATE & ADMINISTRATIVE OFFICE - 48, Jaora Compound, M.Y.H. Road, Indore - 452 001 | Phone 0731 - 6644000 / 3345000

Compliance Officer: Ms. Sheetal Duraphe Email: compliance@swastika.co.in Phone: (0731) 6644 241

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