

## COMMODITY OUTLOOK

### Daily Commodity Market Updates

#### Key headlines:

- Oil slips after U.S. crude stocks rise amid deep freeze hit to refiners
- Natural Gas Is Driving Decarbonization In India
- Global oil demand likely to rebound to pre-COVID levels by end-2021

#### Chart of the day:

MCX:COPPER21, 1D 704.45 ▲ +5.75 (+0.82%) O:704.70 H:709.20 L:691.10 C:704.45



The upside moves can be seen on the daily chart of copper buy facing the resistance at 709-710 once it gets break and prices sustain over it then one can go long in it.

#### Technical View:

- Bullion: Day trend is indicating sideways 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	47391	47188	46995	46792	46599	46396	46203	SIDEWAYS
SILVER	72374	71536	70439	69601	68504	67666	66569	SIDEWAYS
BULLDEX	15289	15188	15066	14965	14843	14742	14620	SIDEWAYS

**Pivot levels for MCX Energy:**

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	4704	4635	4555	4486	4406	4337	4257	UPTREND
NATURALGAS	221.9	218.3	213.9	210.3	205.9	202.3	197.9	UPTREND

**Pivot levels for MCX Metals:**

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	176.6	175.2	173.1	171.7	169.6	168.2	166.1	AT RESISTANCE
NICKEL	1487.4	1461.4	1434.1	1408.1	1380.8	1354.8	1327.5	AT RESISTANCE
ZINC	238.4	235.8	231.2	228.6	224.0	221.4	216.8	AT RESISTANCE
COPPER	734.0	722.9	714.4	703.2	694.7	683.6	675.1	AT RESISTANCE
LEAD	178.3	176.2	173.1	170.9	167.8	165.7	162.6	AT RESISTANCE
METLDEX	15687.0	15488.0	15276.0	15077.0	14865.0	14666.0	14454.0	AT RESISTANCE

## CURRENCY OUTLOOK

### Daily Currency Market Updates

#### News in headline:

- Dollar slips early against pound, kiwi looks to RBNZ
- Sterling Tops \$1.41, but Further Gains Could Prompt BoE Reaction
- EUR/USD – Battle of the head and shoulders

#### Chart of the day:



The day trend in JPYINR is indicating sideways to downside move as taking support on daily once its breached we can see some more selling so sell on rise can be followed.

#### 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	72.86	72.71	72.63	72.48	72.40	72.25	72.17	AT SUPPORT
GBPINR	88.57	88.40	88.25	88.08	87.93	87.77	87.61	AT RESISTANCE
EURINR	102.63	102.39	102.25	102.00	101.87	101.62	101.48	SIDEWAYS
JPYINR	69.17	69.09	68.97	68.88	68.76	68.67	68.55	AT SUPPORT

### Pivot levels for Global Currency:

PAIR	R3	R2	R1	PP	S1	S2	S3	TREND
EURUSD	1.2214	1.2195	1.2159	1.2140	1.2104	1.2085	1.2049	SIDEWAYS
GBPUSD	1.4330	1.4252	1.4212	1.4134	1.4094	1.4016	1.3976	UPTREND
USDJPY	105.3933	105.3067	105.2633	105.1767	105.1333	105.0467	105.0033	UPTREND

### Important Data Today:

- **GBP 8:00PM Monetary Policy Report Hearings**
- **USD 8:30PM Fed Chair Powell Testifies**
- **USD 9:00PM Crude Oil Inventories**

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