

## COMMODITY OUTLOOK

### Daily Commodity Market Updates

#### Key headlines:

- Palm oil drops over 1% on cheaper rival oils
- Gold rises as U.S. stimulus hopes bolster appeal
- Oil demand outlook in Q1 appears murkier amid slow Europe vaccine rollout

#### Chart of the day:



The day trend in LEAD is showing reversal from support on the daily chart making higher highs and higher low with good buying volume which indicates buy signal so one can go long in it.

#### Technical View:

- Bullion: Day trend is indicating sideways to upside 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 to upside.

**Pivot levels for MCX Bullion:**

| COMMODITY | R3    | R2    | R1    | PP    | S1    | S2    | S3    | TREND    |
|-----------|-------|-------|-------|-------|-------|-------|-------|----------|
| GOLD      | 50178 | 49789 | 49464 | 49075 | 48750 | 48361 | 48036 | SIDEWAYS |
| SILVER    | 68916 | 67958 | 67341 | 66383 | 65766 | 64808 | 64191 | SIDEWAYS |
| BULLDEX   | 15822 | 15653 | 15557 | 15388 | 15292 | 15123 | 15027 | SIDEWAYS |

**Pivot levels for MCX Energy:**

| COMMODITY  | R3    | R2    | R1    | PP    | S1    | S2    | S3    | TREND    |
|------------|-------|-------|-------|-------|-------|-------|-------|----------|
| CRUDEOIL   | 3975  | 3920  | 3879  | 3824  | 3783  | 3728  | 3687  | SIDEWAYS |
| NATURALGAS | 188.1 | 185.1 | 182.4 | 179.4 | 176.7 | 173.7 | 171.0 | SIDEWAYS |

**Pivot levels for MCX Metals:**

| COMMODITY | R3      | R2      | R1      | PP      | S1      | S2      | S3      | TREND    |
|-----------|---------|---------|---------|---------|---------|---------|---------|----------|
| ALUMINIUM | 165.7   | 164.3   | 163.5   | 162.1   | 161.3   | 159.9   | 159.1   | SIDEWAYS |
| NICKEL    | 1371.0  | 1353.0  | 1340.5  | 1322.5  | 1310.0  | 1292.0  | 1279.5  | SIDEWAYS |
| ZINC      | 221.4   | 218.4   | 216.9   | 213.8   | 212.3   | 209.3   | 207.8   | SIDEWAYS |
| COPPER    | 625.9   | 619.1   | 614.3   | 607.5   | 602.7   | 595.9   | 591.1   | SIDEWAYS |
| LEAD      | 167.0   | 165.2   | 164.3   | 162.4   | 161.5   | 159.7   | 158.8   | UPTREND  |
| METLDEX   | 14031.3 | 13905.7 | 13829.3 | 13703.7 | 13627.3 | 13501.7 | 13425.3 | SIDEWAYS |

## CURRENCY OUTLOOK

### Daily Currency Market Updates

#### News in headline:

- Dollar firm as economic, pandemic gloom damp risk appetite
- Coronavirus-related concerns limit pound's bullish potential
- EUR/USD Forecast: Bulls waiting for a catalyst to push it to 1.2340

#### Chart of the day:

FX\_IDC:EURINR, D 88.8799 ▲ +0.0267 (+0.03%) O:88.8477 H:88.8799 L:88.7730 C:88.8799



The day trend in EURINR is forming consolidation at support and sideways move can be seen so if breaks support than selling can be done else if sustains above yesterdays high than buy can be done.

#### 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 | 73.37  | 73.28  | 73.13  | 73.04  | 72.89 | 72.79 | 72.64 | AT SUPPORT    |
| GBPINR | 100.42 | 100.29 | 100.18 | 100.05 | 99.94 | 99.82 | 99.70 | AT RESISTANCE |
| EURINR | 89.01  | 88.97  | 88.92  | 88.89  | 88.84 | 88.80 | 88.75 | DOWNTREND     |
| JPYINR | 70.81  | 70.72  | 70.56  | 70.47  | 70.32 | 70.22 | 70.07 | DOWNTREND     |

Pivot levels for Global Currency:

| PAIR   | R3       | R2       | R1       | PP       | S1       | S2       | S3       | TREND    |
|--------|----------|----------|----------|----------|----------|----------|----------|----------|
| EURUSD | 1.2231   | 1.2209   | 1.2197   | 1.2175   | 1.2163   | 1.2141   | 1.2129   | SIDEWAYS |
| GBPUSD | 1.3764   | 1.3740   | 1.3701   | 1.3677   | 1.3638   | 1.3614   | 1.3575   | SIDEWAYS |
| USDJPY | 105.2600 | 104.8800 | 104.2800 | 103.9000 | 103.3000 | 102.9200 | 102.3200 | SIDEWAYS |

Important Data Today:

- EUR 2:15PM ECB President Lagarde Speaks
- EUR 9:45PM ECB President Lagarde Speaks

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