

COMMODITY OUTLOOK

Daily Commodity Market Updates

News in headlines:

- Oil rises for a third day on expectations for fuel demand pickup
- Gold Holds Near Five-Month High as Investors Weigh Fed Speak
- Oil Steadies After Rallying to Highest Level Since October 2018

Chart of the day:



The day trend in CRUDEOIL is indicating sideways to upside move as breaking the resistance with good buying volume and able to sustain its upside level so one can go long in it.

Technical View:

- Bullion: Day trend is indicating sideways move as facing resistance in 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	50099	49883	49733	49517	49367	49151	49001	AT RESISTANCE
SILVER	74103	73431	73041	72369	71979	71307	70917	AT RESISTANCE
BULLDEX	15564	15477	15430	15343	15296	15209	15162	AT RESISTANCE

Pivot levels for MCX Energy:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	5144	5092	5059	5007	4974	4922	4889	UPTREND
NATURALGAS	232.3	230.4	226.8	224.9	221.3	219.4	215.8	AT RESISTANCE

Pivot levels for MCX Metals:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	199.0	197.6	195.1	193.8	191.3	189.9	187.4	AT RESISTANCE
NICKEL	1360.4	1352.1	1342.7	1334.4	1325.0	1316.7	1307.3	AT RESISTANCE
ZINC	245.7	244.3	243.1	241.8	240.6	239.2	238.0	AT RESISTANCE
COPPER	781.9	776.6	767.9	762.6	753.8	748.5	739.8	SIDEWAYS
LEAD	174.2	173.7	172.9	172.4	171.6	171.1	170.3	SIDEWAYS
METLDEX	15553.7	15484.3	15378.7	15309.3	15203.7	15134.3	15028.7	RANGEBOUND

Important Data Today:

- **USD 5:45PM ADP Non-Farm Employment Change**
- **USD 6:00PM Unemployment Claims**
- **USD 7:30PM ISM Services PMI**
- **USD 8:00PM Natural Gas Storage**
- **USD 8:30PM Crude Oil Inventories**

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