

COMMODITY OUTLOOK

Daily Commodity Market Updates

News in headlines:

- Oil prices slip as coronavirus gloom festers
- Gold Heads for Biggest Weekly Drop Since March Before Jobs Data
- U.S. Natural Gas Storage Capacity Hardly Increased Since Start Of Shale Boom

Chart of the day:

MCX:ALUMINIUM1!, 1D 189.35 ▼ -3.40 (-1.76%) O:192.75 H:193.60 L:188.45 C:189.35



The day trend in ALUMINIUM is indicating sideways to downside move as facing resistance and making lower lows and lower high formation with good selling volume so sell on rise can be followed.

Technical View:

- Bullion: Day trend is indicating sideways move as facing resistance in Gold and Silver.
- Energy: Day trend is indicating sideways to downside 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	50486	50065	49372	48951	48258	47837	47144	AT RESISTANCE
SILVER	75582	74215	72533	71166	69484	68117	66435	AT RESISTANCE
BULLDEX	15707	15553	15309	15155	14911	14757	14513	AT RESISTANCE

Pivot levels for MCX Energy:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	5165	5122	5069	5026	4973	4930	4877	AT RESISTANCE
NATURALGAS	229.6	227.7	225.1	223.2	220.6	218.7	216.1	AT RESISTANCE

Pivot levels for MCX Metals:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	197.7	195.6	192.5	190.5	187.4	185.3	182.2	AT RESISTANCE
NICKEL	1397.7	1375.9	1344.3	1322.5	1290.9	1269.1	1237.5	AT RESISTANCE
ZINC	247.0	244.4	240.1	237.5	233.1	230.5	226.2	AT RESISTANCE
COPPER	787.0	774.8	754.5	742.4	722.1	709.9	689.6	AT SUPPORT
LEAD	175.2	174.1	171.8	170.7	168.4	167.3	165.0	AT SUPPORT
METLDEX	15715.3	15532.7	15225.3	15042.7	14735.3	14552.7	14245.3	SIDEWAYS

Important Data Today:

- **USD 4:30PM Fed Chair Powell Speaks**
- **USD 6:00PM Average Hourly Earnings m/m, Non-Farm Employment Change**
- **USD 6:00PM Unemployment Rate**

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