

COMMODITY OUTLOOK

Daily Commodity Market Updates

News in headlines:

- Oil Up Over Optimistic Outlook for Fuel Demand
- Gold futures mark first loss in 3 sessions
- Oil Closes Above \$70 a Barrel for First Time in Over Two Years

Chart of the day:



The day trend in CRUDEOIL is indicating sideways to upside move as making higher highs and higher low formation followed by the moving average which indicates buy signal so buying can be done.

Technical View:

- Bullion: Day trend is indicating sideways upside move in Gold and Silver.
- Energy: Day trend is indicating upside 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	49749	49550	49331	49132	48913	48714	48495	SIDEWAYS
SILVER	72508	72154	71689	71335	70870	70516	70051	SIDEWAYS
BULLDEX	15394	15334	15267	15207	15140	15080	15013	SIDEWAYS

Pivot levels for MCX Energy:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	5232	5166	5125	5059	5018	4952	4911	UPTREND
NATURALGAS	242.1	237.6	233.5	229.0	224.9	220.4	216.3	UPTREND

Pivot levels for MCX Metals:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	195.7	194.1	192.9	191.3	190.1	188.5	187.3	SIDEWAYS
NICKEL	1346.6	1332.7	1323.3	1309.4	1300.0	1286.1	1276.7	SIDEWAYS
ZINC	242.1	240.1	238.8	236.9	235.6	233.6	232.3	SIDEWAYS
COPPER	767.5	757.9	752.1	742.6	736.8	727.2	721.4	AT SUPPORT
LEAD	173.9	172.7	171.7	170.5	169.5	168.3	167.3	AT RESISTANCE
METLDEX	15365.0	15223.0	15139.0	14997.0	14913.0	14771.0	14687.0	SIDEWAYS

Important Data Today:

- **USD 8:00PM Crude Oil Inventories**
- **USD 10:31PM 10-y Bond Auction**

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