

COMMODITY OUTLOOK

Daily Commodity Market Updates

News in headlines:

- Oil rises as threat of immediate Iran supply recedes
- Gold Steadies Near Four-Week Low as Key Fed Meeting in Focus
- Gold Hits One-Month Low Under \$1,850 as Fed Taper Talk Gains Steam

Chart of the day:



The day trend in NICKEL 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 move 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	49444	49097	48799	48452	48154	47807	47509	SIDEWAYS
SILVER	73499	72796	72338	71635	71177	70474	70016	SIDEWAYS
BULLDEX	15447	15324	15213	15090	14979	14856	14745	SIDEWAYS

Pivot levels for MCX Energy:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	5311	5282	5237	5208	5163	5134	5089	UPTREND
NATURALGAS	250.4	247.4	245.5	242.5	240.6	237.6	235.7	UPTREND

Pivot levels for MCX Metals:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	200.1	198.6	197.7	196.2	195.2	193.7	192.8	SIDEWAYS
NICKEL	1387.4	1373.6	1364.3	1350.5	1341.2	1327.4	1318.1	SIDEWAYS
ZINC	247.3	245.7	244.2	242.6	241.1	239.5	238.0	SIDEWAYS
COPPER	755.3	752.2	749.0	745.9	742.7	739.6	736.4	AT RESISTANCE
LEAD	175.6	174.5	173.4	172.3	171.2	170.1	169.0	AT RESISTANCE
METLDEX	15449.7	15374.3	15332.7	15257.3	15215.7	15140.3	15098.7	SIDEWAYS

Important Data Today:

- **USD 6:00PM Core Retail Sales m/m, PPI m/m, Retail Sales m/m, Core PPI m/m**
- **USD 6:45PM Industrial Production m/m**

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