

COMMODITY OUTLOOK

Daily Commodity Market Updates

News in headlines:

- Oil falls as European lockdowns douse recovery hopes
- Silver (XAGUSD) Price; Has Silver Reaches a Turning Point?
- Gold (XAUUSD) Price Penetrates \$1,741 Price Level Upside, Further Price Increase Envisaged

Chart of the day:

MCX:LEAD11, 1D 162.80 ▲ +1.85 (+1.15%) O:160.70 H:163.30 L:159.60 C:162.80



The day trend in LEAD is indicating sideways to upside move as bouncing back from the support with good buying volume and manage to give closing over moving average on daily chart so one can long in it at buy on dips strategy.

Technical View:

- Bullion: Day trend is indicating sideways move in the Gold and Silver.
- Energy: Day trend is indicating sideways to upside 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	45499	45318	45163	44982	44827	44646	44491	SIDEWAYS
SILVER	68503	68123	67788	67408	67073	66693	66358	SIDEWAYS
BULLDEX	45499	45318	45163	44982	44827	44646	44491	SIDEWAYS

Pivot levels for MCX Energy:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	4726	4612	4536	4422	4346	4232	4156	SIDEWAYS
NATURALGAS	191.4	187.7	185.7	182.0	180.0	176.3	174.3	AT SUPPORT

Pivot levels for MCX Metals:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	183.2	180.6	178.9	176.3	174.6	172.0	170.3	AT RESISTANCE
NICKEL	1207.1	1190.1	1179.3	1162.3	1151.5	1134.5	1123.7	AT SUPPORT
ZINC	226.3	223.2	221.4	218.3	216.4	213.3	211.5	SIDEWAYS
COPPER	698.4	687.4	681.3	670.4	664.3	653.3	647.2	AT SUPPORT
LEAD	167.9	165.6	164.2	161.9	160.5	158.2	156.8	SIDEWAYS
METLDEX	183.2	180.6	178.9	176.3	174.6	172.0	170.3	SIDEWAYS

CURRENCY OUTLOOK

Daily Currency Market Updates

News in headline:

- Dollar Up as Turkish Lira Tumbles Thanks to Surprise Central Bank Head Replacement
- Jump in Yields Pressure Aussie, Kiwi While BOJ Decision Underpins Yen
- Euro US Dollar Exchange Rate Gives Up Previous Week's Gains as Eurozone Coronavirus Jitters Persist

Chart of the day:



The day trend in EURINR is indicating sideways to downside move as facing moving average as resistance and making lower lows and lower high formation so one can go short in it with sell on rise strategy.

Technical View:

- The mixed move to downside can be seen in currency.

Pivot levels for Domestic Currency:

PAIR	R3	R2	R1	PP	S1	S2	S3	TREND
USDINR	72.94	72.85	72.72	72.64	72.51	72.42	72.29	AT SUPPORT
GBPINR	86.97	86.85	86.64	86.51	86.30	86.18	85.96	DOWNTREND
EURINR	102.99	102.58	101.82	101.41	100.65	100.24	99.48	AT RESISTANCE
JPYINR	67.00	66.93	66.82	66.75	66.64	66.57	66.46	AT SUPPORT

Pivot levels for Global Currency:

PAIR	R3	R2	R1	PP	S1	S2	S3	TREND
EURUSD	1.1982	1.1964	1.1935	1.1917	1.1888	1.1870	1.1841	SIDEWAYS
GBPUSD	1.4023	1.3989	1.3955	1.3921	1.3887	1.3853	1.3819	SIDEWAYS
USDJPY	109.2433	109.0967	108.8933	108.7467	108.5433	108.3967	108.1933	AT RESISTANCE

Important Data Today:

- USD 6:30PM Fed Chair Powell Speaks

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