

COMMODITY OUTLOOK

Daily Commodity Market Updates

News in headlines:

- Oil Down as Uneven COVID-19 Recovery Stoke Fuel Demand Worries
- Gold ends lower on the back of a drop in the Turkish lira, strength in U.S. stock market
- Natural Gas Pipeline In Venezuela Explodes

Chart of the day:

MCX:ZINC1!, 1D 221.45 ▲ +1.95 (+0.89%) O:220.90 H:221.85 L:219.80 C:221.45



The day trend in ZINC 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	45519	45279	45109	44869	44699	44459	44289	SIDEWAYS
SILVER	68323	67662	67033	66372	65743	65082	64453	SIDEWAYS
BULLDEX	45519	45279	45109	44869	44699	44459	44289	SIDEWAYS

Pivot levels for MCX Energy:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	4652	4584	4532	4464	4412	4344	4292	SIDEWAYS
NATURALGAS	195.8	191.2	188.6	184.0	181.4	176.8	174.2	SIDEWAYS

Pivot levels for MCX Metals:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	180.6	179.4	178.3	177.1	176.0	174.8	173.7	SIDEWAYS
NICKEL	1205.2	1195.0	1186.1	1175.9	1167.0	1156.8	1147.9	SIDEWAYS
ZINC	224.2	223.0	222.1	221.0	220.1	218.9	218.0	SIDEWAYS
COPPER	690.0	684.0	680.8	674.8	671.6	665.6	662.4	SIDEWAYS
LEAD	164.1	163.5	162.3	161.6	160.4	159.8	158.6	AT RESISTANCE
METLDEX	14160.7	14085.3	14027.7	13952.3	13894.7	13819.3	13761.7	SIDEWAYS

CURRENCY OUTLOOK

Daily Currency Market Updates

News in headline:

- Dollar off recent highs as investors look to Fed, Yellen for bond clues
- EURUSD Price Is Targeting \$1.19 Resistance Level
- Pound US Dollar Exchange Rate Avoid Losses as UK Outlook Still Benefits from Coronavirus Hopes

Chart of the day:

FX_IDC:USDINR, 1D 72.3500 ▼ -0.0520 (-0.07%) O:72.4020 H:72.4960 L:72.3300 C:72.3500



The day trend in USDINR 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	72.76	72.68	72.55	72.47	72.34	72.26	72.13	DOWNTREND
GBPINR	86.83	86.64	86.53	86.33	86.23	86.03	85.93	AT SUPPORT
EURINR	101.05	100.87	100.67	100.49	100.29	100.11	99.90	AT SUPPORT
JPYINR	66.97	66.89	66.80	66.72	66.62	66.54	66.45	AT SUPPORT

Pivot levels for Global Currency:

PAIR	R3	R2	R1	PP	S1	S2	S3	TREND
EURUSD	1.1995	1.1964	1.1946	1.1915	1.1897	1.1866	1.1848	SIDEWAYS
GBPUSD	1.3906	1.3890	1.3878	1.3862	1.3850	1.3834	1.3822	SIDEWAYS
USDJPY	108.8567	108.8033	108.7167	108.6633	108.5767	108.5233	108.4367	AT RESISTANCE

Important Data Today:

- **GBP 5:20PM BOE Gov Bailey Speaks**
- **USD 7:30PM Fed Chair Powell Testifies**

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