

## COMMODITY OUTLOOK

### Daily Commodity Market Updates

#### News in headlines:

- Oil prices rebound on fears Suez Canal blockage may last weeks
- Muted natural gas demand, strong production allows for US inventory rebounds
- The Latest Driver of Silver Prices, 'SIL'? Millennial Jewelry Buyers

#### Chart of the day:

MCX:COPPER11, 1D 662.20 ▼-0.90 (-0.14%) O:665.70 H:667.10 L:657.85 C:662.20



The day trend in COPPER is indicating sideways move so if hold the yesterdays support as shown some bounce back from that level than buying can be done so one can go with buy on dips strategy keeping SL as yesterdays low.

#### Technical View:

- Bullion: Day trend is indicating mixed move in the 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 to upside.

**Pivot levels for MCX Bullion:**

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
GOLD	45375	45202	44948	44775	44521	44348	44094	SIDEWAYS
SILVER	67361	66280	65574	64493	63787	62706	62000	SIDEWAYS
BULLDEX	14357	14277	14195	14115	14033	13953	13871	SIDEWAYS

**Pivot levels for MCX Energy:**

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	4594	4506	4377	4289	4160	4072	3943	AT SUPPORT
NATURALGAS	196.3	192.1	189.3	185.1	182.3	178.1	175.3	AT SUPPORT

**Pivot levels for MCX Metals:**

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	179.7	178.6	177.8	176.7	175.9	174.8	174.0	SIDEWAYS
NICKEL	1224.0	1206.2	1193.1	1175.3	1162.2	1144.4	1131.3	AT SUPPORT
ZINC	220.4	219.1	218.0	216.7	215.6	214.3	213.2	SIDEWAYS
COPPER	676.2	671.6	666.9	662.4	657.7	653.1	648.4	AT SUPPORT
LEAD	163.9	162.5	161.6	160.2	159.3	157.9	157.0	SIDEWAYS
METLDEX	13929.3	13842.7	13783.3	13696.7	13637.3	13550.7	13491.3	AT SUPPORT

## CURRENCY OUTLOOK

### Daily Currency Market Updates

#### News in headline:

- Dollar holds gains on economic cheer, euro bounces but risks further decline
- Euro US Dollar (EUR/USD) Exchange Rate Sinks as Europe Faces Third-Wave of Covid-19
- GBPUSD Price May Experience Bullish Reverse at \$1.36

#### Chart of the day:

FX\_IDC:EURINR, 1D 85.5460 ▲ +0.0560 (+0.07%) O:85.4934 H:85.5700 L:85.4150 C:85.5460



The day trend in EURINR is indicating sideways to downside move and 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	72.88	72.81	72.72	72.65	72.57	72.50	72.41	SIDEWAYS
EURINR	86.22	86.13	85.99	85.90	85.76	85.66	85.52	DOWNTREND
GBPINR	100.10	99.91	99.79	99.60	99.48	99.29	99.17	SIDEWAYS
JPYINR	67.02	66.93	66.77	66.67	66.51	66.41	66.25	DOWNTREND

### Pivot levels for Global Currency:

PAIR	R3	R2	R1	PP	S1	S2	S3	TREND
EURUSD	1.1861	1.1847	1.1833	1.1819	1.1805	1.1791	1.1777	DOWNTREND
GBPUSD	1.3797	1.3765	1.3744	1.3712	1.3691	1.3659	1.3638	AT SUPPORT
USDJPY	109.2767	109.1633	109.0567	108.9433	108.8367	108.7233	108.6167	SIDEWAYS

### Important Data Today:

- **GBP 12:30PM Retail Sales m/m**
- **EUR 2:30PM German ifo Business Climate**
- **EUR ALL DAY Euro Summit**
- **EUR DAY2 EU Economic Summit**

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