

## COMMODITY OUTLOOK

### Daily Commodity Market Updates

#### News in headlines:

- Oil prices slip as focus switches from Suez Canal blockage to OPEC+ supply policy
- Gold Sinks Anew as Most Markets Fall
- OPEC+ Readies for Output Talks With Cautious Approach Vindicated

#### 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	45520	45035	44290	43805	43060	42575	41830	SIDEWAYS
SILVER	65549	65085	64629	64165	63709	63245	62789	SIDEWAYS
BULLDEX	14198	14138	14050	13990	13902	13842	13754	DOWNTREND

**Pivot levels for MCX Energy:**

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	4638	4569	4527	4458	4416	4347	4305	AT RESISTANCE
NATURALGAS	199.2	196.4	194.6	191.8	190.0	187.2	185.4	SIDEWAYS

**Pivot levels for MCX Metals:**

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	180.3	179.7	178.8	178.2	177.4	176.8	175.9	AT RESISTANCE
NICKEL	1207.9	1201.6	1192.7	1186.4	1177.5	1171.2	1162.3	SIDEWAYS
ZINC	222.2	221.4	220.9	220.1	219.6	218.8	218.3	SIDEWAYS
COPPER	678.3	675.6	672.4	669.7	666.6	663.9	660.7	SIDEWAYS
LEAD	163.4	162.9	162.4	161.9	161.4	160.9	160.4	SIDEWAYS
METLDEX	13995.7	13953.3	13904.7	13862.3	13813.7	13771.3	13722.7	AT SUPPORT

## CURRENCY OUTLOOK

### Daily Currency Market Updates

#### News in headline:

- Dollar Down but Reaches One-Year High Against Yen as Inflation Fears Rise
- Euro set for biggest monthly drop since mid-2019; yen shorts grow
- Pound US Dollar Exchange Rate Rebound Limited as US Economic Outlook Improves

#### 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	73.02	73.05	72.92	72.94	72.81	72.84	72.70	SIDEWAYS
EURINR	86.68	86.49	86.24	86.05	85.80	85.61	85.37	DOWNTREND
GBPINR	101.17	100.91	100.69	100.43	100.21	99.95	99.73	SIDEWAYS
JPYINR	67.44	67.27	66.96	66.79	66.48	66.31	66.00	DOWNTREND

### Pivot levels for Global Currency:

PAIR	R3	R2	R1	PP	S1	S2	S3	TREND
EURUSD	1.1830	1.1822	1.1804	1.1796	1.1778	1.1770	1.1752	DOWNTREND
GBPUSD	1.3829	1.3809	1.3790	1.3770	1.3751	1.3731	1.3712	AT SUPPORT
USDJPY	110.0900	109.7700	109.6100	109.2900	109.1300	108.8100	108.6500	SIDEWAYS

### Important Data Today:

- USD 7:30PM CB Consumer Confidence

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