

COMMODITY OUTLOOK

Daily Commodity Market Updates

News in headlines:

- Gold Back Above \$1,800 But Late to Inflation Party
- Oil Drops, Factoring in Saudi Price Cut Amid India Covid Carnage
- Gold Prices Will Plunge Further In 2021 – World Bank

Chart of the day:

MCX:COPPER1!, 1D 770.65 ▲ +9.55 (+1.25%) O: 762.25 H: 771.35 L: 762.25 C: 770.65



The day trend in COPPER is indicating sideways to upside move as making higher highs and higher low so one can go long in it but might face resistance so be cautious.

Technical View:

- Bullion: Day trend is indicating sideways to upside move in Gold and Silver.
- Energy: Day trend is indicating mixed to downside move in Crude oil and Natural Gas.
- Base metals: Day trend in base metal is indicating sideways move to upside.

Pivot levels for MCX Bullion:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
GOLD	48468	48056	47825	47413	47182	46770	46539	UPTREND
SILVER	74826	73385	72533	71092	70240	68799	67947	UPTREND
BULLDEX	15391	15203	15102	14914	14813	14625	14524	UPTREND

Pivot levels for MCX Energy:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	4969	4922	4856	4809	4743	4696	4630	AT RESISTANCE
NATURALGAS	223.4	221.4	218.5	216.5	213.6	211.6	208.7	AT RESISTANCE

Pivot levels for MCX Metals:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	204.8	202.4	201.1	198.7	197.5	195.1	193.8	UPTREND
NICKEL	1361.8	1349.8	1338.6	1326.6	1315.4	1303.4	1292.2	SIDEWAYS
ZINC	236.7	235.0	233.8	232.1	230.9	229.2	228.0	AT SUPPORT
COPPER	783.1	777.2	774.0	768.1	764.9	759.0	755.8	UPTREND
LEAD	178.8	177.4	176.4	175.0	174.0	172.6	171.6	SIDEWAYS
METLDEX	15598.0	15498.0	15435.0	15335.0	15272.0	15172.0	15109.0	UPTREND

Important Data Today:

- **USD 6:00PM Average Hourly Earnings m/m, Non-Farm Employment Change**
- **USD 6:00PM Unemployment Rate**

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