

COMMODITY OUTLOOK

Daily Commodity Market Updates

News in headlines:

- Gold Holds Near Three-Month High as Inflation, Fed in Focus
- OPEC+ crude oil production rises in April, on surges from Iran, Russia
- February 2021 weather triggers largest monthly decline in U.S. natural gas production

Chart of the day:

MCX:GOLD11, 1D 47951 ▲ +200 (+0.42%) O:47820 H:48144 L:47755 C:47951



The day trend in GOLD 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 mixed move.

Pivot levels for MCX Bullion:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
GOLD	48521	48333	48132	47944	47743	47555	47354	SIDEWAYS
SILVER	73666	73183	72407	71924	71148	70665	69889	SIDEWAYS
BULLDEX	15269	15222	15146	15099	15023	14976	14900	SIDEWAYS

Pivot levels for MCX Energy:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	4941	4880	4829	4768	4717	4656	4605	AT RESISTANCE
NATURALGAS	222.8	220.6	217.8	215.6	212.8	210.6	207.8	AT RESISTANCE

Pivot levels for MCX Metals:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	212.1	209.1	205.1	202.1	198.0	195.0	191.0	AT RESISTANCE
NICKEL	1369.0	1355.0	1333.0	1319.0	1297.0	1283.0	1261.0	AT RESISTANCE
ZINC	245.3	242.9	239.1	236.7	232.8	230.4	226.6	AT RESISTANCE
COPPER	837.2	824.9	806.4	794.1	775.5	763.2	744.7	AT RESISTANCE
LEAD	180.5	179.3	177.5	176.3	174.4	173.2	171.4	AT RESISTANCE
METLDEX	16199.0	16034.0	15750.0	15585.0	15301.0	15136.0	14852.0	AT RESISTANCE

Important Data Today:

- **THERE IS NO IMPORTANT DATA TODAY.**

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