

COMMODITY OUTLOOK

Daily Commodity Market Updates

News in headlines:

- Oil Inventories Fall by 2.5M Barrels Last Week: API
- Gold Sentiment Depressed Despite Recent Rally
- OPEC Continues To See Strong Oil Demand Recovery In 2021

Chart of the day:

MCX:COPPER1I, 1D 797.50 ▲ +10.25 (+1.3%) O: 790.00 H: 799.40 L: 788.00 C: 797.50



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 with buy on dips.

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	48677	48345	47989	47657	47301	46969	46613	SIDEWAYS
SILVER	73428	72703	72316	71591	71204	70479	70092	SIDEWAYS
BULLDEX	15305	15198	15108	15001	14911	14804	14714	SIDEWAYS

Pivot levels for MCX Energy:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	4964	4887	4843	4766	4722	4645	4601	AT RESISTANCE
NATURALGAS	225.9	221.9	219.9	215.9	213.9	209.9	207.9	AT RESISTANCE

Pivot levels for MCX Metals:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	209.1	207.0	204.0	202.0	199.0	196.9	193.9	AT RESISTANCE
NICKEL	1355.7	1343.7	1336.2	1324.2	1316.7	1304.7	1297.2	AT RESISTANCE
ZINC	174.2	206.1	171.2	203.1	168.3	200.2	165.3	AT RESISTANCE
COPPER	813.3	806.4	801.9	795.0	790.5	783.6	779.1	UPTREND
LEAD	178.5	177.8	176.7	176.0	174.9	174.2	173.1	AT RESISTANCE
METLDEX	15886.3	15780.7	15707.3	15601.7	15528.3	15422.7	15349.3	UPTREND

Important Data Today:

- **USD 6:00PM CPI m/m, Core CPI m/m**
- **USD 8:00PM Crude Oil Inventories**
- **USD 10:31PM 10-y Bond Auction**

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