

## COMMODITY OUTLOOK

### Daily Commodity Market Updates

#### News in headlines:

- Oil Up as Investors Gauge Prospect of Iranian Crude Supply, Global Fuel Demand
- Gold Steady Near Four-Month High Amid Fed Inflation Comments
- Oil Jumps 4% on Cocktail of Risk-on Trades and Memorial Day Bets

#### Chart of the day:



The day trend in CRUDEOIL is indicating sideways to upside move as making higher highs and higher low formation with huge buying volume and expected to give range breakout so buying can be done.

#### Technical View:

- Bullion: Day trend is indicating sideways move in 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.

**Pivot levels for MCX Bullion:**

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
GOLD	48929	48785	48657	48513	48385	48241	48113	SIDEWAYS
SILVER	73129	72621	72216	71708	71303	70795	70390	SIDEWAYS
BULLDEX	15346	15295	15244	15193	15142	15091	15040	SIDEWAYS

**Pivot levels for MCX Energy:**

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	5033	4931	4877	4775	4721	4619	4565	UPTREND
NATURALGAS	222.0	219.3	217.7	215.0	213.4	210.7	209.1	AT SUPPORT

**Pivot levels for MCX Metals:**

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	198.4	194.6	192.3	188.5	186.2	182.4	180.1	AT SUPPORT
NICKEL	1312.9	1289.9	1275.1	1252.1	1237.3	1214.3	1199.5	SIDEWAYS
ZINC	237.2	235.0	233.0	230.8	228.9	226.7	224.7	AT SUPPORT
COPPER	769.2	760.4	755.7	746.9	742.2	733.4	728.7	SIDEWAYS
LEAD	175.3	174.2	172.3	171.2	169.4	168.3	166.4	AT SUPPORT
METLDEX	15157.3	14981.7	14885.3	14709.7	14613.3	14437.7	14341.3	AT SUPPORT

Important Data Today:

- **USD 7:30PM CB Consumer Confidence**

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Daily Commodity Levels

