

COMMODITY OUTLOOK

Daily Commodity Market Updates

News in headlines:

- Gold futures end higher after back-to-back losses.
- Oil Steadies Near \$64 as Market Weighs Demand Against Inflation.
- Biden set to release first detailed budget of his presidency on May 27.

Chart of the day:



On the 4 Hrs Chart MCX SILVER (JULY) Fut, price has shown a correction from it's top and now it has took the support of the 50 days SMA's and an upward trendline, so for the day it can move upside therefor on the basis of these setup one can initiate long call in the MCX SILVER.

Technical View:

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

Pivot levels for MCX Bullion:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
GOLD	47894	47712	47575	47393	47256	47074	46937	SIDEWAYS
SILVER	71582	71211	70842	70471	70102	69731	69362	SIDEWAYS
BULLDEX	14994	14955	14924	14885	14854	14815	14784	SIDEWAYS

Pivot levels for MCX Energy:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	5020	4937	4805	4722	4590	4507	4375	DOWNTREND
NATURALGAS	224.0	222.0	220.1	218.1	216.2	214.2	212.3	SIDEWAYS

Pivot levels for MCX Metals:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	200.9	199.3	197.6	196.0	194.3	192.7	191.0	AT SUPPORT
NICKEL	1308.7	1300.0	1291.0	1282.3	1273.3	1264.6	1255.6	AT SUPPORT
ZINC	237.1	234.9	232.3	230.1	227.5	225.3	222.7	DOWNTREND
COPPER	802.9	795.2	787.4	779.8	772.0	764.3	756.5	SIDEWAYS
LEAD	174.9	173.4	172.5	171.1	170.2	168.7	167.8	AT SUPPORT
METLDEX	15652.0	15539.0	15377.0	15264.0	15102.0	14989.0	14827.0	AT SUPPORT

Important Data Today:

- **USD 06:00PM Core Retail Sales m/m, Retail Sales m/m, Import Prices m/m**
- **USD 06:45PM Industrial Production m/m, Capacity Utilization Rate**
- **USD 07:30PM Prelim UoM Consumer Sentiment, Business Inventories m/m**

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CORPORATE & ADMINISTRATIVE OFFICE - 48, Jaora Compound, M.Y.H. Road, Indore - 452 001 | Phone 0731 - 6644000 / 3345000

Compliance Officer: Ms. Sheetal Duraphe Email: compliance@swastika.co.in Phone: (0731) 6644 241

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