



18 November 2021



US Weekly Jobless Claims @ 19:00 IST

Most commodities seem pressured in today's session. Precious metals inched lower with moderate trades. In the international platform, spot gold and silver traded in the vicinity of recent high. Crude oil prices declined. Global benchmark variants WTI and Brent, shed around 1.10 percent and 0.70 percent respectively. Natural gas futures in NYMEX gained more than 2.40 percent. Base metals were broadly lower in MCX as well as in SHFE platforms.

- Risky assets stalled on the dubiety over the outlook of interest rates and economic growth in key economies including US, China and Europe. Meanwhile Precious metals remained steady on improved safe haven appeal.
- Dollar index that measures greenback against a basket of six currency rivals steadied above 95 marks.
- The Silver Institute reported that the global demand for silver will rise 15 percent year on year in 2021 to 1.029 billion ounces. It is the highest since 2015.
- Crude oil prices eased after the US inventory report yesterday that reported drawdown in gasoline stocks on hopes of release of oil reserves. US reportedly asked China and Japan to release the reserves to calm down energy prices.
- China said it is moving to release the strategic oil reserves on the request from US. China's industries were severely affected by surging energy prices.
- China's copper exports fell 4.1 percent month on month in October to an eight months low amid tighter production.

Evening Picks

Commodity	Contract	Strategy	Entry	TGT	Stop Loss
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The views/strategies expressed in the Evening Picks i.e., BUY/SELL purely based on technical analysis and recommended only for intraday trading. Fundamental factors, sudden currency volatility and other data/news events that have a bearing on price movements were not considered while preparing this report.

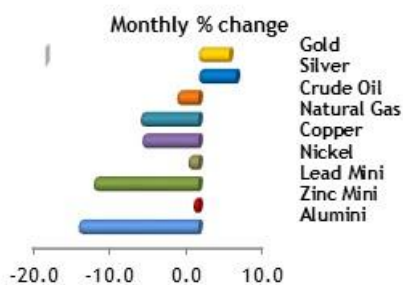
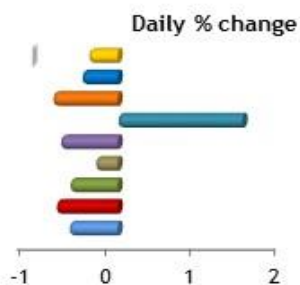
MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	49125	-0.34	49199	49247	49060	49292	2477
Silver	66342	-0.42	66401	66568	66162	66625	3722
Crude Oil	5783	-0.76	5749	5791	5707	5827	1215
Natural Gas	368	1.46	360.7	369.3	359.5	362.7	8600
Copper	712.7	-0.83	714.3	715.9	709	718.65	4631
Nickel	1491.7	-0.44	1498.5	1501.9	1484.2	1498.3	1890
Lead	185.6	-0.48	186.7	186.7	184.9	186.5	984
Zinc	262.35	-0.68	262.1	263.55	259.55	264.15	1446
Aluminium	205.9	-0.65	205.9	206.5	204.5	207.25	1439

INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1861.41	-0.3
Silver (\$/oz)	24.96	-0.36
Nymex Crude (\$/bbl)	77.9	-0.59
Nymex NG (\$/mmbtu)	4.931	2.39
SHFE Copper (CNY/T)	68910	-1.81
SHFE Nickel (CNY/T)	141020	-1.25
SHFE Lead (CNY/T)	14890	-1.06
SHFE Zinc (CNY/T)	22330	-2.25
SHFE Aluminium (CNY/T)	18465	-0.32

GAINERS / LOSERS (MCX)



INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	35917.0	0.14
CAC**	7163.1	0.09
DAX**	16238.8	-0.08
Shanghai*	3520.7	-0.47
MSCI Asia Pacific index	200.0	-0.539
Baltic Dry index	2430	-6.21
Dollar index	95.75	-0.08

RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	74.04	74.06	73.45	76.64	72.40	78.08	70.34
Gold Crude ratio	135.07	135.07	129.14	135.07	119.52	161.58	119.52
Lead Zinc ratio	0.71	0.71	0.69	0.71	0.59	0.75	0.59
Lead Aluminium ratio	0.90	0.92	0.89	0.92	0.74	0.92	0.74

74.04 grams of Silver is required to buy one gram of Gold

135.07 liters of Crude is required to buy one gram of Gold

0.71 kg of Zinc is required to buy one Kg of Lead

0.90 kg of Aluminium is required to buy one Kg of Lead

ECONOMIC DATA

Time	Country	Importance	Event	Actual	Forecast	Previous
Monday, November 15, 2021						
5:20	Japan	Moderate	GDP (YoY) (Q3)		-0.80%	1.90%
5:20	Japan	Moderate	GDP (QoQ) (Q3)		-0.20%	0.50%
7:00	China	High	House Prices (YoY) (Oct)			3.80%
7:30	China	High	Industrial Production (YoY) (Oct)		3.00%	3.10%
7:30	China	High	Chinese Industrial Production YTD (YoY) (Oct)			11.80%
7:30	China	High	Retail Sales (YoY) (Oct)		3.50%	4.40%
7:30	China	High	Chinese Retail Sales YTD (YoY) (Oct)			16.37%
7:30	China	High	Chinese Unemployment Rate			4.90%
7:30	China	Moderate	NBS Press Conference			
12:00	India	Moderate	WPI Inflation (YoY) (Oct)		10.90%	10.66%
12:00	India	Moderate	WPI Manufacturing Inflation (YoY) (Oct)			11.41%
17:00	India	Moderate	Trade Balance (Oct)		-19.90B	-19.90B
Tuesday, November 16, 2021						
World Economic Forum Event in China						
Tentative	China	Moderate	FDI			19.60%
14:30	U.S.	High	IEA Monthly Report			
15:30	Euro	High	GDP (YoY) (Q3)		3.70%	3.70%
15:30	Euro	High	GDP (QoQ) (Q3)		2.20%	2.20%
Tentative	China	Moderate	FDI			19.60%
19:00	U.S.	High	Retail Sales (YoY) (Oct)			13.95%
19:00	U.S.	High	Retail Sales (MoM) (Oct)		1.10%	0.70%
19:45	U.S.	High	Capacity Utilization Rate (Oct)		75.70%	75.20%
19:45	U.S.	High	Industrial Production (YoY) (Oct)			4.62%
19:45	U.S.	High	Industrial Production (MoM) (Oct)		0.70%	-1.30%
Wednesday, November 17, 2021						
3:00	U.S.	High	API Weekly Crude Oil Stock			-2.485M
5:20	Japan	Moderate	Trade Balance (Oct)		-310.0B	-624.1B
15:30	Euro	High	CPI (MoM) (Oct)		0.80%	0.50%
15:30	Euro	High	CPI (YoY) (Oct)		4.10%	4.10%
17:30	U.S.	Moderate	MBA Mortgage Applications (WoW)			5.50%
19:00	U.S.	Moderate	Building Permits (Oct)	1.630M		1.586M
19:00	U.S.	Moderate	Housing Starts (MoM) (Oct)			-1.60%
19:00	U.S.	Moderate	Housing Starts (Oct)	1.580M		1.555M
21:00	U.S.	High	EIA Crude Oil Inventories	1.398M		1.001M
21:00	U.S.	High	EIA Weekly Distillates Stocks	-1.229M		-2.613M
21:00	U.S.	High	EIA Weekly Refinery Utilization Rates (WoW)		0.80%	0.40%
21:00	U.S.	High	EIA Gasoline Inventories	-0.575M		-1.555M
Thursday, November 18, 2021						
19:00	U.S.	High	Continuing Jobless Claims			2,160K
19:00	U.S.	High	Initial Jobless Claims		260K	267K
21:00	U.S.	High	Natural Gas Storage		25B	7B
Friday, November 19, 2021						
All Day		Holiday	India - Guru Nanak Jayanti			
13:30	Euro	High	ECB President Lagarde Speaks			
14:30	Euro	Moderate	Current Account (Sep)			13.4B
17:00	India	Moderate	Bank Loan Growth			6.80%
17:00	India	Moderate	Deposit Growth			9.90%
19:00	U.S.	Moderate	Building Permits (MoM) (Oct)			-7.80%
23:30	U.S.	Moderate	U.S. Baker Hughes Oil Rig Count			450
23:30	U.S.	Moderate	U.S. Baker Hughes Total Rig Count			550

BULLION

GOLD M MCX Dec

Intra Day



Near Term



Technical Levels

R3	50370
R2	49850/50090
R1	49470/49620
Turnaround	49330
S1	48950/48780
S2	48570/48150/47770
S3	47600/47380

Daily GOLDM DEC1

30.06.2021 - 16.12.2021 (BOM)



Technical Commentary

Solid trades which breach above the upside hurdle 49330 would be a sign of fresh buying in the upcoming session. Failed to close above the same may expect mild consolidation with negative bias.

SILVER M MCX Nov

Intra Day



Near Term



Technical Levels

R3	70000/70600
R2	68700/69400
R1	67500/68300
Turnaround	66100
S1	65650
S2	65150/64600
S3	63750/63200

Daily SILVERM NOV1

30.06.2021 - 16.12.2021 (BOM)



Technical Commentary

Prices still been trapped in a congestion region. However, in this perplexing situation if prices stay above 66100 could boost prices further higher. But a surprise fall below the same may negate intraday buying,

ENERGY

CRUDEOIL

MCX Dec

Intra Day



Near Term



Technical Levels

R3	6125
R2	5998/6060
R15	5890/5940
Turnaround	5810
S1	5665/5590
S2	5530
S3	5480

Daily CRUDEOIL DEC1

30.06.2021 - 16.12.2021 (BOM)



Technical Commentary

Reclaiming trades above the upside hindrance of 5810 could trigger fresh recovery move in the later session. Botched effort to win such trades may push prices further lower.

NATURAL GAS

MCX Nov

Intra Day



Near Term



Technical Levels

R3	426/433/441
R2	394/403/414
R1	377/385
Turnaround	372
S1	358/349
S2	342/330
S3	316

Daily NATURALGAS NOV1

22.07.2021 - 26.11.2021 (BOM)



Technical Commentary

Observing recovery move may find momentum only by promising trades above the 372 region. Which if remain undisturbed may extend previous session weakness.

BASE METALS

Copper MCX Nov

Intra Day



Near Term



Technical Levels

R3 769/774

R2 752/757

R1 728/733/745

Turnaround 721

S1 708/701

S2 694

S3 688/682

Daily COPPER NOV1

22.07.2021 - 26.11.2021 (BOM)



Technical Commentary

Consecutive days of selling move may persist in the upcoming session. Even in this bearish sentiments, resurging trades above 721 may be a sign of fresh recovery move in the later session.

NICKEL MCX Nov

Intra Day



Near Term



Technical Levels

R3 1578/1592/1605

R2 1550/1562

R1 1514/1533/1542

Turnaround 1503

S1 1485/1468/1450

S2 1437/1423/1414

S3 1395

Daily NICKEL NOV1

22.07.2021 - 26.11.2021 (BOM)



Technical Commentary

Witnessing selling sentiments possibly to strengthen in the upcoming session unless prices claimed above 1503 region. But determined move above the same may lift prices to 1514 region.

BASE METALS

Zinc MCX Nov

Intra Day



Near Term



Technical Levels

R3 284.80/288.60

R2 275/279/282.80

R1 268.50/273

Turnaround 265

S1 259/256.60

S2 252

S3 249/247.30

Lead MCX Nov

Intra Day



Near Term



Technical Levels

R3 197/199

R2 194.70

R1 188.70/191.80/193

Turnaround 186.80

S1 183.80

S2 180.30/177.50/175

S3 173.60/171

Daily ZINC NOV1

10.05.2021 - 30.11.2021 (BOM)



Technical Commentary

Intraday price recovery may trigger only by tangible trades above 265 region. Which if remain undisturbed could extend weakness in the later session.

Daily LEAD NOV1

10.05.2021 - 30.11.2021 (BOM)



Technical Commentary

Weakness may continue in the upcoming session if prices stay below the 186.80 region. But a reversal move above the same would be a sign of fresh recovery move.

BASE METALS

Aluminium MCX Nov

Intra Day



Near Term



Technical Levels

R3 221/224/226.80

R2 213.80/215/218.80

R1 208.20/211/212.20

Turnaround 203

S1 198.80

S2 195/192/189

S3 185/178.40



Technical Commentary

By breaking off the downside hindrance of 203 region could squeeze down prices lower in the later session. Inability to close below the same may push prices higher.



Buying
sentiment/
Bullish



Selling
sentiment/
Bearish



Neutral/
sideways

S1/S2/S3 -Support level - Price points where buying pressure thought to be strong enough to counter selling pressure.

R1/R2/R3 -Resistance level - - Price points where selling pressure thought to be strong enough to counter buying pressure.

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