



## OPEC Monthly Report @ 17:30 IST (Tentative)

Commodities were broadly over positive terrain as the week progress. Bullion extended rally from previous day. The international spot gold tested Mid-June levels yesterday while silver spot rallied to near three months high. Crude oil rebounded from previous day's fall. The benchmark crude oil variants, WTI and Brent, hovered over positive terrain. The NYMEX Natural gas prices gained 1.8 percent after few consecutive days fall. Base metals in MCX were broadly over green terrain, while base metals in SHFE platform were gained except lead.

- US Dollar index extended gains after strong inflation number from US and hovered above a yearly high. The US market is observing holiday today on account of Veteran's Day.
- US inflation grew at a highest annualized rate in decades and stayed well above the Federal Reserve's long-term objective of 2 percent in the past eight months consecutively. The US central bank was keeping rates lower since the emergency cut during pandemic saying that the inflation is transitory.
- Spot gold rallied to the highest levels seen since mid-June 2021 and spot silver visited the early August levels after the release of inflation numbers from US, as the precious metals are considered safe bets against inflation.
- Crude oil prices rebounded today after previous session's fall. But sentiments remain pressured on hopes that the US government may release the strategic oil reserves to cool down the prices.
- Base metals gained in major global platforms despite stronger US dollar on the prospects of infrastructure spending from US.
- China Evergrande Group have paid overdue coupon payments to some bondholders on the last minute, easing worries of a potentially destabilizing default. However, concerns still linger in China's property market of the debts coming due.

### 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.

# EVENING ROUNDUP

## MAJOR COMMODITIES IN MCX /NCDEX

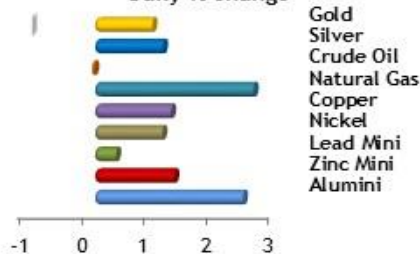
Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	49306	0.93	48941	49380	48911	48854	3039
Silver	66600	1.1	65854	66710	65852	65878	4459
Crude Oil	6069	-0.05	6077	6124	6044	6072	12850
Natural Gas	370.5	2.55	365	372.8	364.2	361.3	14682
Copper	738.25	1.3	734	739.95	731.25	728.8	5513
Nickel	1529.5	1.03	1529.9	1534	1521	1513.9	2122
Lead	189.3	0.34	188.45	189.55	187.75	188.65	601
Zinc	280.15	1.05	278.5	280.75	278	277.25	1096
Aluminium	210.85	2.35	208.6	211.3	207.7	206	2236

## INTERNATIONAL PRICES

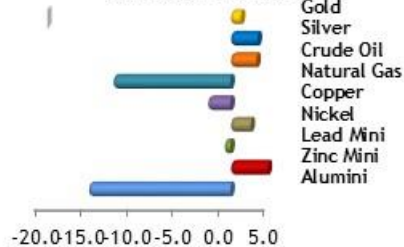
Commodity	Rate	% Chg
Gold (\$/oz)	1861.78	0.66
Silver (\$/oz)	24.97	1.41
Nymex Crude (\$/bbl)	81.65	0.38
Nymex NG (\$/mmbtu)	4.952	1.48
SHFE Copper (CNY/T)	70900	0.47
SHFE Nickel (CNY/T)	145540	1.72
SHFE Lead (CNY/T)	15345	-0.94
SHFE Zinc (CNY/T)	23590	1.27
SHFE Aluminium (CNY/T)	19280	3.07

## GAINERS / LOSERS (MCX)

Daily % change



Monthly % change



## INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	36057.0	0.18
CAC**	7072.1	0.38
DAX**	16104.3	0.23
Shanghai*	3532.8	1.15
MSCI Asia Pacific index	197.8	-0.378
Baltic Dry index	2861	2
Dollar index	94.96	0.11

## RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	74.03	74.78	74.01	76.89	72.40	78.08	68.86
Gold Crude ratio	129.14	129.14	123.70	131.03	119.52	161.58	119.52
Lead Zinc ratio	0.68	0.68	0.67	0.72	0.59	0.75	0.59
Lead Aluminium ratio	0.90	0.92	0.90	0.92	0.74	0.92	0.74

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

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

0.68 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
<b>Monday, November 8, 2021</b>						
	China	High	China's Communist Party to hold Sixth plenum(Nov 8 th - Nov 11th)			
15:30	Euro	Moderate	Eurogroup Meetings			
20:30	U.S.	Moderate	CB Employment Trends Index (Oct)			110.35
<b>Tuesday, November 9, 2021</b>						
Tentative	China	Moderate	New Loans			1,660.0B
15:30	Euro	Moderate	ZEW Economic Sentiment (Nov)			21
16:30	U.S.	Moderate	NFIB Small Business Optimism (Oct)			99.1
19:00	U.S.	Moderate	Core PPI (MoM) (Oct)		0.50%	0.20%
19:00	U.S.	Moderate	Core PPI (YoY) (Oct)		6.80%	6.80%
19:00	U.S.	High	PPI (YoY) (Oct)		8.60%	8.60%
19:00	U.S.	High	PPI (MoM) (Oct)		0.60%	0.50%
<b>Wednesday, November 10, 2021</b>						
2:00	U.S.	High	API Weekly Crude Oil Stock			3.594M
7:00	China	High	CPI (YoY) (Oct)		1.40%	0.70%
7:00	China	High	CPI (MoM) (Oct)		0.60%	0.10%
7:00	China	High	PPI (YoY) (Oct)		12.00%	10.70%
17:30	U.S.	Moderate	MBA Mortgage Applications (WoW)			-3.30%
17:30	U.S.	Moderate	MBA Purchase Index			271.1
19:00	U.S.	High	Continuing Jobless Claims		2,118K	2,105K
19:00	U.S.	V High	CPI (YoY) (Oct)		5.80%	5.40%
19:00	U.S.	V High	CPI (MoM) (Oct)		0.60%	0.40%
19:00	U.S.	High	Initial Jobless Claims		265K	269K
20:30	U.S.	High	Wholesale Inventories (MoM)			1.10%
21:00	U.S.	High	EIA Crude Oil Inventories		2.125M	3.291M
21:00	U.S.	High	EIA Refinery Crude Runs (WoW)		-1.133M	-0.025M
21:00	U.S.	High	EIA Weekly Distillates Stocks		-1.443M	2.160M
21:00	U.S.	High	EIA Weekly Refinery Utilization Rates (WoW)			1.20%
21:00	U.S.	High	EIA Gasoline Inventories		-1.193M	-1.488M
22:30	U.S.	High	Natural Gas Storage		10B	63B
<b>Thursday, November 11, 2021</b>						
5:20	Japan	Moderate	PPI (MoM) (Oct)		0.40%	0.30%
5:20	Japan	Moderate	PPI (YoY) (Oct)		7.00%	6.30%
7:30	China	High	Industrial Production (YoY) (Oct)		3.10%	3.10%
Tentative	China	High	FDI			19.60%
17:30	U.S.	High	OPEC Monthly Report			
<b>Friday, November 12, 2021</b>						
7:30	China	High	Chinese Unemployment Rate			4.90%
15:30	Euro	High	Industrial Production (MoM) (Sep)		-0.20%	-1.60%
15:30	Euro	High	Industrial Production (YoY) (Sep)		4.50%	5.10%
17:00	India	Moderate	FX Reserves, USD			640.10B
17:30	India	Moderate	CPI (YoY) (Oct)		4.50%	4.35%
17:30	India	Moderate	Industrial Production (YoY) (Sep)		12.00%	11.90%
17:30	India	Moderate	Manufacturing Output (MoM) (Sep)			9.70%
20:30	U.S.	Moderate	Michigan Consumer Sentiment (Nov)		72.5	71.7
23:30	U.S.	Moderate	U.S. Baker Hughes Oil Rig Count			444
23:30	U.S.	Moderate	U.S. Baker Hughes Total Rig Count			

## BULLION

### GOLD M MCX Dec

Intra Day



Near Term



#### Technical Levels

R3 50370

R2 50090

R1 49620/49850

Turnaround 48960

S1 48570/48150/47770

S2 47600/47380

S3 47050/46740

Daily GOLDM DEC1

12.02.2021 - 13.12.2021 (BOM)



49,275.00

INR

TOLAS

47,000

46,000

45,000

44,000

66.231

INR

11.11.2021 15:33:38 (GMT+5.5)

#### Technical Commentary

Established buying sentiments may extend in the later session if prices stay above 48960 region. But an unexpected fall below the same may be a sign of profit booking.

### SILVER M MCX Nov

Intra Day



Near Term



#### Technical Levels

R3 68700

R2 68300

R1 67200/67850

Turnaround 65800

S1 65100/64300

S2 63750/63200

S3 62800/62000

Daily SILVERM NOV1

12.02.2021 - 13.12.2021 (BOM)



Price

INR

Kg

66,699.00

65,000

60,000

60.271

INR

11.11.2021 15:35:50 (GMT+5.5)

#### Technical Commentary

Present technical chart formation suggest previous session bullish move likely to progress further towards 67200 or even more. In this buying sentiments, a vertical fall below 65800 may be a sign of intraday weakness.

## ENERGY

### CRUDEOIL

MCX Nov

Intra Day



Near Term



#### Technical Levels

R3	6445/6475
R2	6325/6380
R15	6215/6270/6310
Turnaround	6180
S1	6050
S2	5985/5930
S3	5890/5825



#### Technical Commentary

Witnessing recovery move may not persist unless prices reclaimed above 6180 region. Else hold the same for a further downside corrective move in the later session.

### NATURAL GAS

MCX Nov

Intra Day



Near Term



#### Technical Levels

R3	446/453/459
R2	426/433/441
R1	385/403/414
Turnaround	378
S1	360/342
S2	330
S3	316



#### Technical Commentary

Recovery trades above the upside hindrance of 378 could trigger fresh recovery move in later session. Inability to mark such trades may be a sign of further weakness in the later session.

## BASE METALS

### Copper MCX Nov

Intra Day



Near Term



#### Technical Levels

R3 781/787

R2 769/774

R1 747/752/757

Turnaround 742

S1 730/724/720

S2 718/713.50

S3 708

### NICKEL MCX Nov

Intra Day



Near Term



#### Technical Levels

R3 1578/1592/1605

R2 1562

R1 1541/1550

Turnaround 1534

S1 1512/1485/1450

S2 1437/1423/1414

S3 1395

Daily COPPER NOV1

25.06.2021 - 26.11.2021 (BOM)



#### Technical Commentary

Intraday buying may withstand only by tangible trades above 742 region. Which if remain undisturbed could expect prices to trade towards the downside objective of 730 or even lower.

Daily NICKEL NOV1

25.06.2021 - 26.11.2021 (BOM)



#### Technical Commentary

Sustained trades above the immediate hindrance of 1534 could be a sign of fresh buying in the upcoming session. Failed to challenge above the same may bid long liquidation move in the later session.

## BASE METALS

### Zinc MCX Nov

Intra Day



Near Term



#### Technical Levels

R3 290/292.30

R2 284.80/288.60

R1 282.80

Turnaround 278.80

S1 275.80/272

S2 265/261.80

S3 259/256.60

### Lead MCX Nov

Intra Day



Near Term



#### Technical Levels

R3 197/199

R2 194.70

R1 191.80/193

Turnaround 188

S1 187.40/183.80

S2 180.30/177.50/175

S3 173.60/171

#### Daily ZINC NOV1

25.06.2021 - 26.11.2021 (BOM)



#### Technical Commentary

Prices still have room for price recovery if prices stay above the 278.80 region. Even in this positive sentiments, a direct fall below the same may induce fresh selling in the upcoming session.

#### Daily LEAD NOV1

25.06.2021 - 26.11.2021 (BOM)



#### Technical Commentary

Intraday move is largely to be northbound as long as prices float above the downside hurdle of 188 region. On the flipside, a corrective move which slip below the same may induce fresh selling.

## BASE METALS

### Aluminium MCX Nov

Intra Day



Near Term



#### Technical Levels

R3	229.50/234
R2	221/224/226.80
R1	212.80/215/218.80
Turnaround	208.80
S1	204/198.80/195
S2	192/189
S3	185/178.40



#### Technical Commentary

Present recovery move is expected to strengthen in the upcoming session if prices stay above 208.80 region. Although a surprise fall below the same may bid fresh selling in the upcoming session.



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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