

COMMODITY OUTLOOK

Daily Commodity Market Updates

News in headlines:

- Gold Recovers Sharply From Six-Week Low, Copper up on China Stimulus
- Oil dips on symbolic OPEC+ output cut
- Oil Prices Mixed as Markets Digest OPEC+ Supply Cut

Chart of the day:



GOLD: GOLD is continuing its bullish momentum and there are no signal of weakness where 50800 is an immediate target level. On the downside 50400 intraday and immediate support level. While below 50400 lead further downside toward 50200-50000 levels.

Technical View:

- Bullion: Day trend is indicating sideways to upside in Gold & Silver.
- Energy: Day trend is indicating sideways in Crude oil & Natural gas.
- Base metals: Day trend is indicating sideways to upside in all base metals.

Pivot levels for MCX Bullion:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	DAY TREND
GOLD	50620	50571	50502	50453	50384	50335	50266	UPTREND
SILVER	54071	53828	53609	53366	53147	52904	52685	UPTREND
MCXBULLDEX	13805	13783	13758	13736	13711	13689	13664	UPTREND

Pivot levels for MCX Energy:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	7360	7295	7207	7142	7054	6989	6901	SIDEWAYS
NATURALGAS	736.07	727.73	712.77	704.43	689.47	681.13	666.17	SIDEWAYS
MCXENRGDEX	2865	2850	2824	2809	2783	2767	2742	SIDEWAYS

Pivot levels for MCX Metals:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	205.93	205.12	203.73	202.92	201.53	200.72	199.33	SIDEWAYS
NICKEL	854.47	851.23	845.77	842.53	837.07	833.83	828.37	NO TREND
ZINC	295.33	292.87	290.33	287.87	285.33	282.87	280.33	SIDEWAYS
COPPER	651.37	646.38	643.37	638.38	635.37	630.38	627.37	SIDEWAYS
LEAD	177.42	176.78	176.42	175.78	175.42	174.78	174.42	UPTREND
MCXMETLDEX	16413	16329	16269	16186	16126	16042	15983	NO TREND

Important Data Today:

- **Final Services PMI (USD)(Time:07.15pm)**
- **ISM Services PMI(USD)(Time:07.30pm)**

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