

COMMODITY OUTLOOK

Daily Commodity Market Updates

News in headlines:

- Hurricane Fiona makes landfall on Puerto Rico, knocking out power to island
- Oil prices climb on weak dollar, supply concerns
- Oil Prices Rise as China Reopening Helps Demand Outlook

Chart of the day:



SILVER: SILVER is continuing its bullish momentum, after 3 days consolidation and there are no signal of major weakness where 57000-57500 is an immediate target levels. On the downside 55600 intraday and immediate support level. Below 55600 lead further weakness toward 55000-54700 levels.

Technical View:

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

Pivot levels for MCX Bullion:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	DAY TREND
GOLD	50159	49831	49606	49278	49053	48725	48500	DOWNTREND
SILVER	59039	58019	57370	56350	55701	54681	54032	UPTREND
MCXBULLDEX	14026	13898	13812	13684	13598	13470	13384	DOWNTREND

Pivot levels for MCX Energy:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	7075	6991	6903	6819	6731	6647	6559	DOWNTREND
NATURALGAS	696.20	681.10	656.00	640.90	615.80	600.70	575.60	DOWNTREND
MCXENRGDEX	2865	2850	2824	2809	2783	2767	2742	DOWNTREND

Pivot levels for MCX Metals:

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	204.85	202.80	200.95	198.90	197.05	195.00	193.15	DOWNTREND
NICKEL	854.47	851.23	845.77	842.53	837.07	833.83	828.37	NO TREND
ZINC	293.20	288.00	284.90	279.70	276.60	271.40	268.30	DOWNTREND
COPPER	673.60	662.80	657.05	646.25	640.50	629.70	623.95	DOWNTREND
LEAD	183.53	181.57	179.53	177.57	175.53	173.57	171.53	DOWNTREND
MCXMETLDEX	16919	16816	16675	16572	16431	16328	16187	NO TREND

Important Data Today:

- **No important data today.**

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