

## COMMODITY OUTLOOK

### Daily Commodity Market Updates

#### News in headlines:

- Oil Prices Head for Third Week of Losses as Recession Fears Bite
- Oil extends losses on recession fears
- Gold, Copper Head for Sharp Weekly Losses as Fed Rate Risks Increase

#### Chart of the day:



GOLD: GOLD is continuing its bearish momentum and there are no signal of recovery where 49000-48800 is an immediate target levels. On the upside 49500 intraday and immediate resistance level. above 49500 lead further recovery toward 49800-50000 levels.

#### Technical View:

- Bullion: Day trend is indicating to downside in Gold & 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	50551	50247	49779	49475	49007	48703	48235	DOWNTREND
SILVER	58111	57660	57039	56588	55967	55516	54895	DOWNTREND
MCXBULLDEX	14005	13932	13815	13742	13625	13552	13435	DOWNTREND

**Pivot levels for MCX Energy:**

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	7365	7230	7031	6896	6697	6562	6363	DOWNTREND
NATURALGAS	777.93	749.97	712.63	684.67	647.33	619.37	582.03	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	205.83	203.87	202.73	200.77	199.63	197.67	196.53	DOWNTREND
NICKEL	854.47	851.23	845.77	842.53	837.07	833.83	828.37	NO TREND
ZINC	298.58	294.87	289.13	285.42	279.68	275.97	270.23	DOWNTREND
COPPER	662.43	658.07	651.83	647.47	641.23	636.87	630.63	DOWNTREND
LEAD	184.27	183.08	181.12	179.93	177.97	176.78	174.82	DOWNTREND
MCXMETLDEX	16988	16876	16791	16679	16594	16482	16397	NO TREND

### Important Data Today:

- **Prelim UoM Consumer Sentiment (USD)(Time:07.30pm)**
- **Prelim UoM Inflation Expectations (USD)(Time:07.30pm)**

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