



27 September 2021



US Durable Goods Orders @ 18:00 IST

Day So Far

- Global market sentiments seen steady on speculation that China would contain the debt crisis of property developer Evergrande, while rising inflation worries and hawkish tone by major central banks continue to weigh the market sentiments. Most of the Asian equities ticked up, while European markets were seen steady as investors discounted the preliminary result of German election. Commodities showed a mixed trend on major platform.
- Precious metals gained higher marginally on softer US dollar. Gold in international spot market seen around USD 1750 an Ounce, while silver prices gained near to half a percent.
- Crude oil prices gained for the fifth straight day on amid US supply concerns and improving global demand scenario. Both WTI and Brent surged more than 1.00 percent in global markets. Natural gas prices gained for the third consecutive day.
- MCX base metals were seen trading on a flat note with marginal moves. Meanwhile, base metals on Shanghai metals showed a mixed trend on power curbs hit demand in China, where Nickel and Aluminium slipped around 2.00 percent.

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.

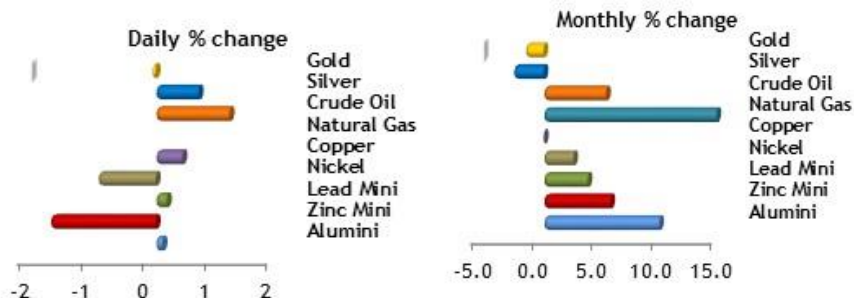
MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	45968	-0.06	46036	46186	45902	45995	3085
Silver	60370	0.69	60626	60693	60156	59955	4069
Crude Oil	5532	1.19	5525	5552	5503	5467	16205
Natural Gas	399.90	4.96%	386.50	401.60	386.50	381.40	29717
Copper	719.8	0.22	719.6	723.2	716.4	718.2	4159
Nickel	1456	-0.43	1449	1470.7	1449	1462.3	2583
Lead	182.4	0	181.95	183.4	181.75	182.4	898
Zinc	261.05	-0.17	260.55	261.95	260.05	261.5	2234
Aluminium	232	-0.11	231.85	232.45	229.7	232.25	2275

INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1748.58	-0.07
Silver (\$/oz)	22.54	0.56
Nymex Crude (\$/bbl)	74.84	1.16
Nymex NG (\$/mmbtu)	5.336	3.81
SHFE Copper (CNY/T)	69340	0.48
SHFE Nickel (CNY/T)	142470	-2.05
SHFE Lead (CNY/T)	14495	1.33
SHFE Zinc (CNY/T)	22960	0.28
SHFE Aluminium (CNY/T)	22760	-1.92

GAINERS / LOSERS (MCX)



INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	34760.0	0.25
CAC**	6667.4	0.44
DAX**	15595	0.59
Shanghai*	3582.8	-0.84
MSCI Asia Pacific index	200.8	0.158
Baltic Dry index	3154	-0.38
Dollar index	93.38	0.06

RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	76.12	77.17	75.76	77.64	72.64	77.64	67.51
Gold Crude ratio	132.08	142.37	132.08	161.58	132.08	161.58	132.08
Lead Zinc ratio	0.72	0.73	0.70	0.75	0.70	0.76	0.70
Lead Aluminium ratio	0.83	0.83	0.80	0.87	0.80	0.91	0.80

- 76.12 grams of Silver is required to buy one gram of Gold
- 132.08 liters of Crude is required to buy one gram of Gold
- 0.72 kg of Zinc is required to buy one Kg of Lead
- 0.83 kg of Aluminium is required to buy one Kg of Lead

EVENING ROUNDUP

ECONOMIC DATA

Time	Country	Importance	Event	Actual	Forecast	Previous
Monday, September 27, 2021						
7:00	China	High	Chinese Industrial profit (YoY) (Aug)			16.40%
7:00	China	High	Chinese Industrial profit YTD (Aug)			57.30%
17:15	Euro	Moderate	ECB President Lagarde Speaks			
17:30	US	Moderate	Chicago Fed President Evans Speaks			
18:00	US	High	Durable Goods Orders (MoM) (Aug)		0.70%	-0.10%
18:00	US	Moderate	Durables Excluding Defense (MoM) (Aug)			-1.10%
Tuesday, September 28, 2021						
17:30	Euro	Moderate	ECB President Lagarde Speaks			
18:00	US	Moderate	Goods Trade Balance (Aug)			-86.82B
18:00	US	Moderate	Wholesale Inventories (MoM)			0.60%
18:30	US	Moderate	House Price Index (YoY) (Jul)			18.80%
18:30	US	Moderate	House Price Index (MoM) (Jul)			1.60%
19:30	US	High	CB Consumer Confidence (Sep)		114.5	113.8
Wednesday, September 29, 2021						
2:00	US	High	API Weekly Crude Oil Stock			-6.108M
14:30	Euro	Moderate	Consumer Confidence (Sep)		-4	-4
19:30	US	Moderate	Pending Home Sales (MoM) (Aug)		1.30%	-1.80%
19:30	US	Moderate	Pending Home Sales Index (Aug)			110.7
20:00	US	High	Crude Oil Inventories			-3.481M
20:00	US	High	EIA Weekly Distillates Stocks			-2.555M
20:00	US	High	EIA Weekly Refinery Utilization Rates (WoW)		2.40%	5.40%
20:00	US	High	Gasoline Inventories		-1.067M	3.475M
Thursday, September 30, 2021						
6:30	China	Moderate	Chinese Composite PMI (Sep)			48.9
6:30	China	High	Manufacturing PMI (Sep)		50.2	50.1
6:30	China	High	Non-Manufacturing PMI (Sep)			47.5
7:15	China	Moderate	Caixin Manufacturing PMI (Sep)		49.6	49.2
17:30	India	Moderate	Infrastructure Output (YoY) (Aug)			9.40%
18:00	US	High	Continuing Jobless Claims		2,800K	2,845K
18:00	US	High	GDP (QoQ) (Q2)		6.60%	6.60%
18:00	US	High	GDP Sales (Q2)		9.50%	7.90%
18:00	US	High	Initial Jobless Claims		328K	351K
19:15	US	Moderate	Chicago PMI (Sep)		65	66.8
20:00	US	High	Natural Gas Storage		75B	76B
Friday, October 1, 2021						
All Day		Holiday	China - National Day			
6:00	JPY	Moderate	Manufacturing PMI (Sep)			51.2
10:30	India	Moderate	Nikkei Markit Manufacturing PMI (Sep)		55	52.3
13:30	Euro	Moderate	Manufacturing PMI (Sep)		58.7	58.7
14:00	UK	Moderate	Manufacturing PMI (Sep)		56.3	56.3
14:30	Euro	Moderate	CPI (MoM)			0.40%
14:30	Euro	Moderate	CPI (YoY) (Sep)		3.30%	3.00%
18:00	US	Moderate	Personal Income (MoM) (Aug)		0.30%	1.10%
18:00	US	Moderate	Personal Spending (MoM) (Aug)		0.60%	0.30%
19:15	US	Moderate	Manufacturing PMI (Sep)			60.5
19:30	US	High	ISM Manufacturing PMI (Sep)		59.5	59.9
19:30	US	Moderate	Michigan Consumer Sentiment (Sep)		71	71
22:30	US	Moderate	U.S. Baker Hughes Oil Rig Count			411
22:30	US	Moderate	U.S. Baker Hughes Total Rig Count			512

BULLION

GOLD M MCX Oct

Intra Day



Near Term



Technical Levels

R3	47900/48390
R2	46850/47320/47740
R1	46200/46540
Turnaround	45800
S1	45690/45280
S2	44970
S3	44700/44050

SILVER M MCX Nov

Intra Day



Near Term



Technical Levels

R3	63400/64300/64750
R2	62850
R1	61600/62300
Turnaround	61100
S1	59600
S2	58800/58250
S3	57600/56900

Daily GOLDM OCT1

14.05.2021 - 11.10.2021 (BOM)



Technical Commentary

By breaking the downside hurdle of 45800 may squeeze down prices lower. Inability to challenge below the same may push prices higher in the upcoming session.

Daily SILVERM NOV1

08.04.2021 - 06.10.2021 (BOM)



Technical Commentary

Intraday move is expected to be southbound if prices stay below 61100 region. Although steady trades above the same may induce fresh buying in the session to come.

ENERGY

CRUDEOIL

MCX Oct

Intra Day



Near Term



Technical Levels

R3 5745/5800

R2 5630/5685

R15 5580

Turnaround 5475

S1 5435/5290

S2 5125

S3 5080/5010



Technical Commentary

Ensuing buying sentiments likely to uphold as long as prices stay above the downside hindrance of 5475 region. But a corrective move which settle below the same may bid fresh selling.

NATURAL GAS

MCX Oct

Intra Day



Near Term



Technical Levels

R3 423/427

R2 418.50

R1 407/412

Turnaround 394

S1 385/378

S2 373/367

S3 362



Technical Commentary

Witnessing buying sentiments possibly to extend in the upcoming session. Even in this positive picture, a corrective fall below the downside hurdle of 394 may squeeze down prices lower.

BASE METALS

Copper MCX Oct

Intra Day



Near Term



Technical Levels

R3 732/735/748

R2 724/727

R1 718

Turnaround 718

S1 706/702/699/691

S2 688/684

S3 675



Technical Commentary

If prices remain above the downside obstacle of 715 region could boost prices further higher. On the other hand, a surprise fall through the same may be a sign of intraday weakness.

NICKEL MCX Oct

Intra Day



Near Term



Technical Levels

R3 1562

R2 1545

R1 1598/1515/1528

Turnaround 1440-1475

S1 1420

S2 1395/1378

S3 1372/1362



Technical Commentary

Prices still trapped in the previous day's consolidation range and possibly to float with in the trading range of 1475-1440 region. A firm move which breaks either side of the mentioned region would set the directional move.

BASE METALS

Zinc MCX Oct

Intra Day



Near Term



Technical Levels

R3 268

R2 265.60

R1 263/264

Turnaround 259

S1 257.40/255.50

S2 253.80

S3 251/248

Lead MCX Oct

Intra Day



Near Term



Technical Levels

R3 192.20

R2 188.50/190

R1 185/186.80

Turnaround 183.60

S1 181

S2 179.20

S3 177.50/175

Daily ZINC OCT1

21.05.2021 - 04.10.2021 (BOM)



Technical Commentary

Ensuing bullish sentiments possibly to uphold in the coming session if prices stay above the downside hurdle of 259 region. But a direct fall below the same may gradually push prices lower.

Daily LEAD OCT1

21.05.2021 - 04.10.2021 (BOM)



Technical Commentary

Prices still hesitate to mark trades above the upside hurdle of 183.60 region. Which if remain undisturbed could expect a downside corrective move in the later session

BASE METALS

Aluminium MCX Oct

Intra Day



Near Term



Technical Levels

R3 240.70/243

R2 237.20/239

R1 235/235.40

Turnaround 233.40

S1 230.70/229

S2 227.60

S3 225/223.60



Technical Commentary

Decisive trades above the upside hurdle of 233.40 could boost prices further higher. Else hold the same for intraday weakness in the coming 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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