

COMMODITY OUTLOOK

DAILY COMMODITY MARKET UPDATES

NEWS IN HEADLINE

- Oil prices dip as markets seek more clarity on Fed, SPR restocking
- Gold's new year rally cools at 7-month highs, more Fed cues awaited
- Tokyo CPI inflation rises more than expected to 40-year high in Dec

CHART OF THE DAY



GOLD: GOLD showing strength in recent days but also facing resistance in upper range, however 55500 is an immediate support level and 56000 is immediate resistance level. While above 56000 lead further strength towards 56200-56300 zone.

OUTLOOK:

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

PIVOT LEVELS FOR MCX BULLION

COMMODITY	R3	R2	R1	PP	S1	S2	S3	DAY TREND
GOLD	56468	56321	56093	55946	55718	55571	55343	SIDEWAYS
SILVER	70606	70221	69560	69175	68514	68129	67468	SIDEWAYS
MCXBULLDEX	15736	15692	15619	15575	15502	15458	15385	SIDEWAYS

PIVOT LEVELS FOR MCX ENERGY

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	6464	6396	6294	6226	6124	6056	5954	SIDEWAYS
NATURALGAS	375.53	359.07	349.43	332.97	323.33	306.87	297.23	DOWNTREND
MCXENRGDEX	2865	2850	2824	2809	2783	2767	2742	SIDEWAYS

PIVOT LEVELS FOR MCX METALS

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	219.53	215.72	213.33	209.52	207.13	203.32	200.93	UPTREND
ZINC	299.88	292.87	286.83	279.82	273.78	266.77	260.73	UPTREND
COPPER	770.22	762.33	756.97	749.08	743.72	735.83	730.47	UPTREND
LEAD	192.27	191.43	190.07	189.23	187.87	187.03	185.67	UPTREND

IMPORTANT DATA TODAY

- **NFIB Small Business Index (USD)(TIME: 04:30pm)**
- **Fed Chair Powell Speaks (USD)(TIME: 07:30pm)**
- **Final Wholesale Inventories m/m(USD)(TIME: 08:30pm)**

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