

COMMODITY OUTLOOK

DAILY COMMODITY MARKET UPDATES

NEWS IN HEADLINE

- Oil prices nurse steep losses as demand fears outweigh tight supplies
- Oil nearly flat as macroeconomic concerns contend with tighter US supply
- Oil drops for third straight session on weak European economic data

CHART OF THE DAY



**NATURALGAS:** NATURALGAS is witnessing the bouncing back and manages to hold its 50DMA; however, 250 is an immediate and minor hurdle. Above this, we can expect a short covering move towards the critical resistance of 258–260; on the downside, it has first support around 240, and below 240, it may head towards 234–235

OUTLOOK:

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

**PIVOT LEVELS FOR MCX BULLION**

COMMODITY	R3	R2	R1	PP	S1	S2	S3	DAY TREND
GOLD	61148	60861	60699	60412	60250	59963	59801	UPTREND
SILVER	72922	72381	72084	71543	71246	70705	70408	UPTREND
MCXBULLDEX	16015	15960	15921	15866	15827	15772	15733	UPTREND

**PIVOT LEVELS FOR MCX ENERGY**

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	7373	7263	7119	7009	6865	6755	6611	UPTREND
NATURALGAS	253.73	250.67	247.93	244.87	242.13	239.07	236.33	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	206.73	205.17	203.98	202.42	201.23	199.67	198.48	DOWNTREND
ZINC	221.32	220.43	219.77	218.88	218.22	217.33	216.67	DOWNTREND
COPPER	711.97	706.68	703.57	698.28	695.17	689.88	686.77	DOWNTREND
LEAD	187.67	186.93	186.07	185.33	184.47	183.73	182.87	DOWNTREND

**IMPORTANT DATA TODAY**

- **New Home Sales(USD)(Time:07.30pm)**
- **Crude Oil Inventories(USD)(Time:08.00pm)**