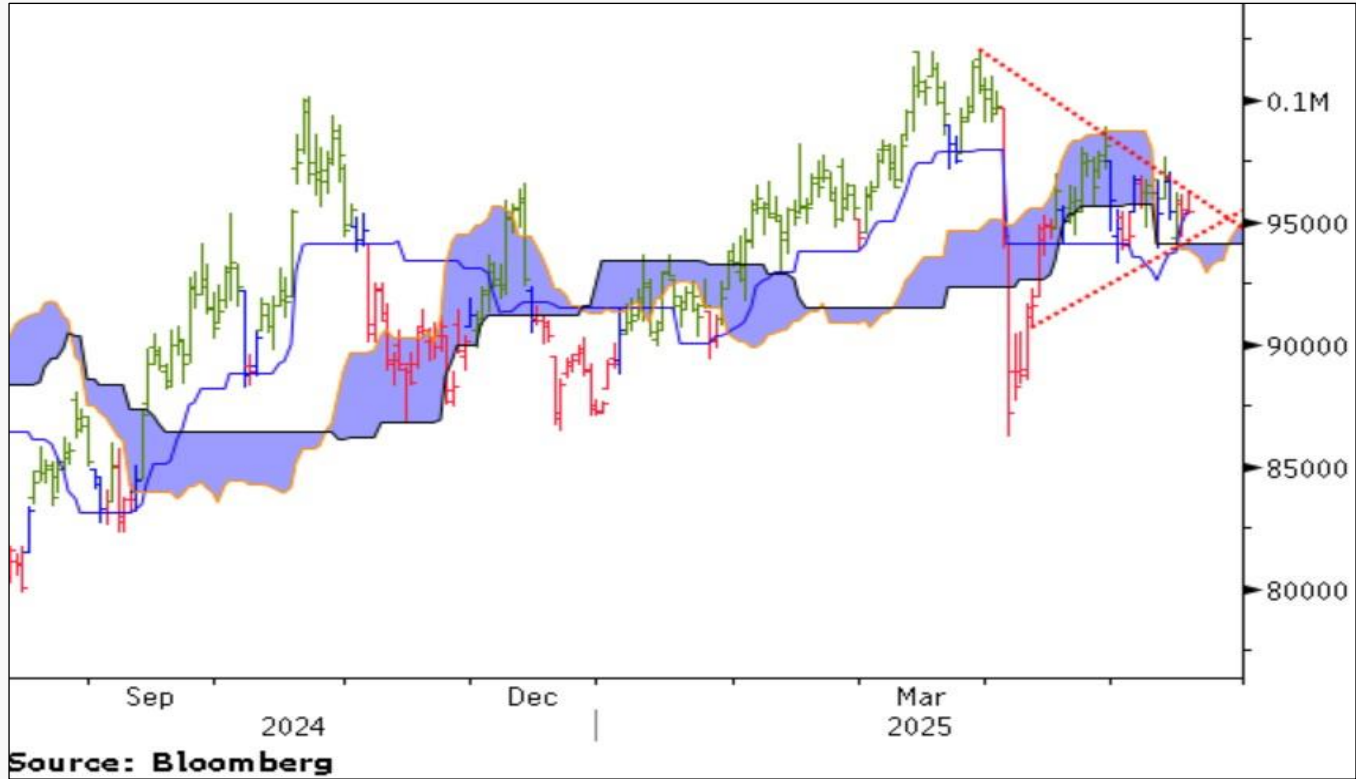


Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Moody downgrades US credit rating
Short-Term Price Regime	Bearish
Technical Pattern	None
Critical level for Pattern Continuation	94,500 (Up), 91,000 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Call premium became more expensive than Put
Standard Pivot-Based Resistances	93952 94607 95183
Standard Pivot-Based Supports	92721 92145 91490
Pivot	93376
MA Proximity in % (20/50/100/200)	None
Daily Momentum (Stochastics)	Bullish (MCX and Comex)
Average return on the day (Comex, %)	-0.5
Trend score	0 (Neutral)

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX SILVER	95453(0.14%)	95313-96250	\$32.26-\$32.67



Implied range is for the Comex front-month futures

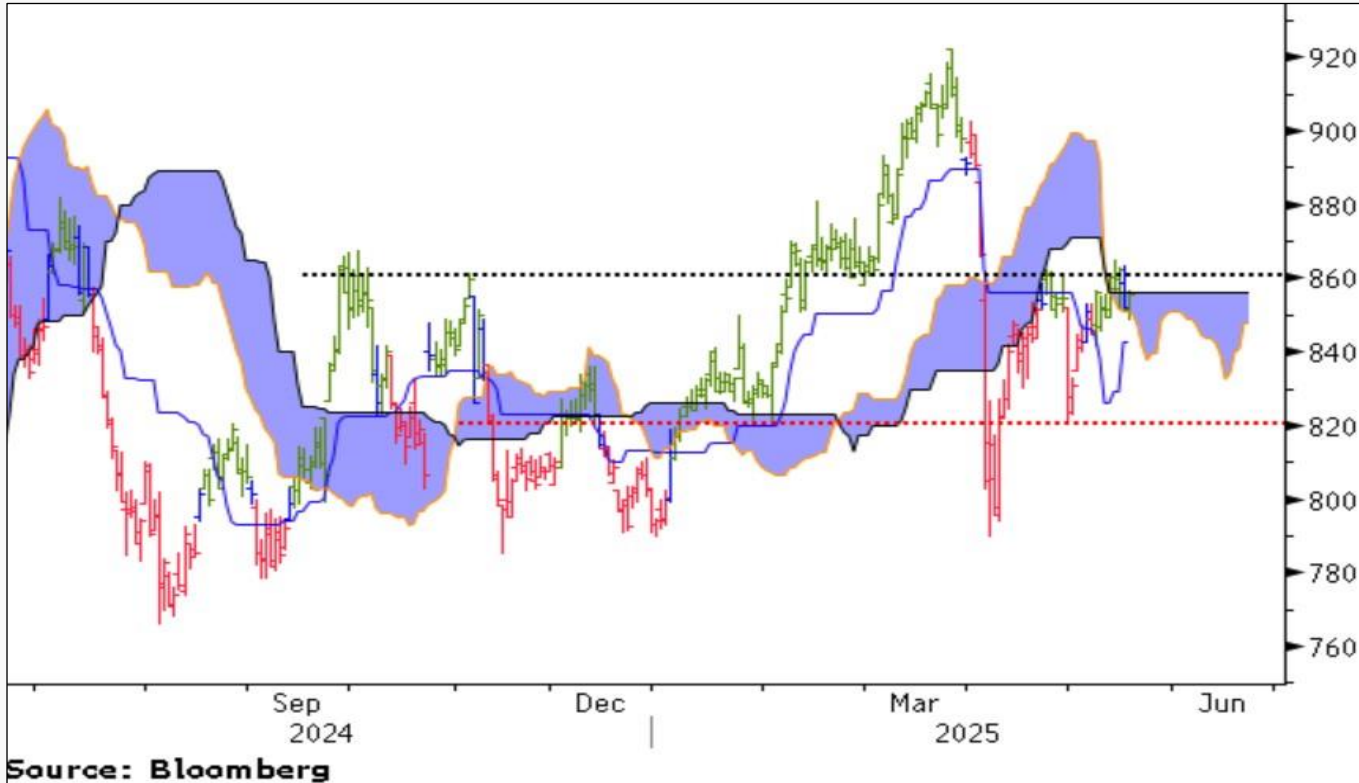
METRICS	INSIGHTS
What Drove Prices	Buying in Bullion
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	97,000 (Up), 93,000 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	No noticeable change in the skew
Standard Pivot-Based Resistances	96031 96609 96968
Standard Pivot-Based Supports	95094 94735 94157
Pivot	95672
MA Proximity in % (20/50/100/200)	20 DMA (-0.7) & 100 DMA (0.5)
Daily Momentum (Stochastics)	Bearish (MCX and Comex)
Average return on the day (Comex, %)	-0.5
Trend score	-1 (Mild Bearish)



Implied range is for the Nymex front-month futures

METRICS	INSIGHTS
What Drove Prices	No concrete progress on Ukraine ceasefire deal
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	5,450 (Up), 5,150 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	Put premium decreased more than Call
Standard Pivot-Based Resistances	5432 5504 5593
Standard Pivot-Based Supports	5271 5182 5110
Pivot	5343
MA Proximity in % (20/50/100/200)	None
Daily Momentum (Stochastics)	Bullish (MCX and Nymex)
Average return on the day (Comex, %)	1.1
Trend score	4 (Bullish)

Commodity	CMP	Prior Day's Range	Today's Implied Range*
MCX COPPER	860.55(0.37%)	852.9-861.5	\$4.63-\$4.69



Implied range is for the Comex front-month futures

METRICS	INSIGHTS
What Drove Prices	Correction in dollar index
Short-Term Price Regime	Bullish
Technical Pattern	None
Critical level for Pattern Continuation	860 (Up), 825 (Down)
Daily Streak (minimum 4 sessions)	None
Notable Candlestick/Bar Pattern	None
OTM Options Skew (Comex)	No noticeable change in the skew
Standard Pivot-Based Resistances	864 867 872
Standard Pivot-Based Supports	855 850 847
Pivot	858
MA Proximity in % (20/50/100/200)	20 DMA (0.6) , 50 DMA (-0.1) & 100 DMA (0.2)
Daily Momentum (Stochastics)	Bearish (MCX) and Bullish (Comex)
Average return on the day (Comex, %)	0.06
Trend score	2 (Mild Bullish)



Economic Calendar

Date	Time	A	M	R	Event	Period	Surv(M)	Actual	Prior	Revised
20	05/20 18:00				Philadelphia Fed Non-Manufacturing Activity	May	--	--	-42.7	--

Camarilla Pivots MCX

Ticker	Last PX	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
GOLD	93297	93974	93636	93523	93410	93376	93184	93071	92958	92620
SILVER	95453	95968	95711	95625	95539	95672	95367	95281	95195	94938
CRUDE OIL	5359	5448	5403	5389	5374	5343	5344	5329	5315	5270
COPPER	860.55	865.3	862.9	862.1	861.3	858.3	859.8	859.0	858.2	855.8
Natural Gas	267.90	276.6	272.3	270.8	269.4	272.4	266.4	265.0	263.5	259.2
Lead	177.95	178.7	178.3	178.2	178.1	178.1	177.8	177.7	177.6	177.2
Zinc	256.60	257.5	257.1	256.9	256.8	256.9	256.4	256.3	256.1	255.7
Aluminium	237.20	239.0	238.1	237.8	237.5	238.2	236.9	236.6	236.3	235.4

Camarilla Pivots (US\$)

Ticker	Close	R4	R3	R2	R1	Pivot	S1	S2	S3	S4
Gold Spot	3229.0	3242.9	3235.9	3233.6	3231.3	3222.9	93184.2	3224.3	3222.0	3215.0
Silver spot	32.3	32.5	32.4	32.4	32.4	32.4	32.3	32.3	32.3	32.2
WTI Futures	62.7	62.8	62.7	62.7	62.7	62.7	62.7	62.7	62.6	62.6
Copper Futures	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7	4.7
Natural Gas Futures	3.11	3.14	3.12	3.12	3.12	3.12	3.11	3.11	3.10	3.09

All futures prices in the above table are with a 15-min delay

Market Movers

Equity Indexes	Forex	Sovereign Bonds	Commodities	Sovereign CDS
Romania BET +4.08 % 17445.26 c +684.5%	Ghana Cedi NDF +1.53 % 12.4074 -0.1926	Lebanon 2Y -369.2 bp 172.517	Coffee NYB +2.48 % 374.70 c +9.05	Romania CDS -31.40 bp 242.28 c
Venezuela SM +2.95 % 274252.15c +7859.1	Zambia Kwacha NDF -0.95 % 27.2294 +0.2571	Indonesia (USD) 30Y -6.0 bp 5.789	Coffee ICE +2.22 % 4973 c +108	Costa Rica CDS +4.15 bp 167.26 c
Argentina MERVAL +2.21 % 2369505.2c +51145	Zambia Kwacha -0.79 % 27.0862 +0.2134	Philippines (USD) 1m -6.0 bp 5.180	Lead LME -1.93 % 1961.50 c -38.50	Bahrain CDS +2.03 bp 219.97
Philippines PSEi -1.55 % 6354.85 -99.99	Israel Shekel +0.66 % 3.5292 c -0.0233	Singapore 5Y -6.0 bp 2.148	Aluminum LME -1.27 % 2450.00 c -31.50	Turkey CDS -1.88 bp 294.58
Lebanon BLOM +1.52 % 2032.48 c +30.43	Russia Ruble +0.63 % 80.5545 c -0.5093	Singapore 10Y -5.5 bp 2.497	Palm Oil DCE +1.17 % 8100 d +94	Panama CDS +1.50 bp 202.85
Cyprus CSE +1.35 % 248.29 c +3.31	Chile Peso +0.53 % 937.77 c -5.01	New Zealand 10Y -5.3 bp 4.613	Wheat EOP -0.98 % 202.25 c -2.00	Hungary CDS +1.49 bp 128.99 c
Turkey BIST 100 +1.33 %	South Korea Won N... -0.49 %	New Zealand 30Y -5.3 bp	Cocoa ICE -0.96 %	Kazakhstan CDS +1.46 bp

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