

**PRECIOUS METALS MARKET WATCH**

Precious Metals	Close	% Chng
MCX Gold	62208	-0.26%
COMEX Gold \$	2037	-0.73%
MCX Silver	75374	-1.04%
COMEX Silver \$	24.547	-1.52%

- Gold prices decline as greenback edged higher
- Oil prices pinned around 5-month low due to China woes and inventory build-up
- Copper dragged lower in the last session

**BASE METALS MARKET WATCH**

Base Metals	Close	% Chng
MCX Aluminium	198.75	-0.70%
LME Aluminium \$	2172	-0.87%
MCX Copper	712.9	-1.01%
LME Copper \$	8437	0.00%
MCX Lead	182.85	-0.84%
LME Lead \$	2054	-1.86%
LME Nickel \$	16,298	-2.40%
MCX Zinc	218.55	-0.88%
LME Zinc \$	2,419	-0.90%

**Bullion**

Gold prices experienced a significant drop from levels above \$2,100 to \$2036 as the US Dollar gained strength, with the DXY index, which measures the currency against a basket of other major currencies, climbing to 103.96. This shift indicates a rising preference for the dollar among investors. The economic landscape is presenting mixed signals. The Institute for Supply Management's (ISM) Non-Manufacturing Purchasing Managers' Index (PMI) exceeded market expectations by registering at 52.7, pointing to continued expansion in the service sector. However, the Job Openings and Labor Turnover Survey (JOLTs) reported job vacancies falling to a multi-year low of 8.733 million, suggesting some cooling in the labor market.

**ENERGY MARKET WATCH**

Energy Market	Close	% Chng
MCX Crude	6076	-1.32%
NYMEX Crude \$	72.13	-1.57%
MCX Natural Gas	227.3	1.52%
NYMEX Natural Gas	2.697	-0.19%

**NYMEX Oil**

Oil prices moved little in Asian trade on Wednesday, sticking to near five-month lows after a warning on China's economy rattled markets, while signs of an unexpected build in U.S. crude stockpiles also added to pressure on prices. Crude prices plummeted over the past six weeks, with a bulk of losses coming in recent sessions after the Organization of Petroleum Exporting Countries and allies largely underwhelmed markets with its plans to cut production further in 2024.

**FOREX & WORLD MARKET WATCH**

Forex & World	Close	% Chng
Nifty	20855.1	0.81%
USDINR	83.322	-0.01%
EURUSD	1.0794	-0.42%
GBPUSD	1.2606	-0.24%
Dollar Index	103.947	0.33%
Dow Jones	36124.56	-0.22%

**INVENTORY WATCH**

Base metals	Previous	Daily Change	Total
Aluminium	4,73,575	-6,750	4,73,575
Copper	1,65,600	5,650	1,65,600
Lead	66,175	-3,225	66,175
Nickel	45,552	-36	45,552
Zinc	2,78,625	-1,625	2,78,625

**Base Metals**

Copper prices dragged lower in the last session after prices broke the strong support zone of 719 and it drifted lower towards 712 level due to strong dollar index that dampened the sentiments of base metals. Near term trend remains negative for prices as long as it is below 720 level on daily chart.

Source: Reuters, Bloomberg, Mining.com, Investing.

**World Key Data**

	Time	Country	Data	Forecast	Previous	IMPACT
06-Dec-23	18:45:00	USD	ADP Non-Farm Employment Change	131K	113K	HIGH
06-Dec-23	21:00:00	USD	Crude Oil Inventories	-1.3M	1.6M	HIGH

**Top Gainer / Loser**
**MCX**

Commodity	Expiry Date	LTP	% Change	Commodity	Expiry Date	LTP	% Change
MENTHAOIL	29-Dec-23	930.9	0.17	CRUDEOIL	18-Dec-23	6,076.0	-1.32
SILVER	05-Mar-24	75,374.0	0.13	NATURALGAS	26-Dec-23	227.3	-0.31
SILVERMIC	29-Feb-24	75,330.0	0.12	NATGASMINI	26-Dec-23	227.7	-0.26
ALUMINI	29-Dec-23	199.1	0.10	CRUDEOILM	18-Dec-23	6,082.0	-0.13
ALUMINIUM	29-Dec-23	198.8	0.08	COTTONCNDY	31-Jan-24	56,340.0	0.00

**Action from Open Interest**

Long Buildup				Short Buildup			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
Castor Seed	5,880.0	0.63%	0.82%	LEAD 2212	182.85	-0.8%	21.6%
				ZINC 1ST	218.55	-0.9%	17.1%
Long Unwinding				Short Covering			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
JEERA UNJHA 1ST	39035	-5.9%	-8.6%	NATURALGAS 1ST	227.3	1.5%	-11.7%
SILVER 2303	75374	-1.0%	-15.8%	GUAR GUM5MT 1ST	10937	0.2%	-14.5%

\*Data can be used for intraday only.

Long Buildup / Short Covering = Buy

Short Buildup / Long unwinding = Short Sell

Chart for the day

Commodity	GOLD	SELL GOLD AROUND 62600 SL ABOVE 62800 TGT 62350/62000				
Close Price	62,208.0	S2	S1	Pivot	88.0	R2
		61,441.3	61,824.7	62,325.3	62,708.7	63,209.3
<p>Gold prices closed on a negative note in the last session. Prices opened with an upward gap but it failed to sustain near the day's high and closed around 62208 level down by 0.30 percent. On the daily chart prices settled below 9 EMA for the first time in more than three week which is negative for prices. Momentum indicator RSI has slipped below 60 level indicating sign of exhaust from bull at the higher level. Traders can sell Gold on rallies around 62600 for the target of 62350 on intraday basis.</p>						
9 EMA	62,340.0					
20 EMA	61,458.0					
60 EMA	59,870.0					
RSI	59					

Commodity	CRUDE OIL	SELL CRUDE OIL AROUND 6160 SL ABOVE 6220 TGT 6090/6000				
Close Price	6,076.0	S2	S1	Pivot	R1	R2
		5,955.3	6,015.7	6,104.3	6,164.7	6,253.3
<p>Crude oil prices extended in losing streak for four days in a row. Prices settled around 6076 and was down by more than 1 percent. On the daily chart prices is trading below 20 and 60 EMA and RSI is also below its reference line which is favourable for bears. Prices is facing multiple rejection around 6200 level from past few days indicating supply zone around the mentioned level. Traders can sell Crude oil on rallies around 6160 for the target of 6090 on intraday basis.</p>						
9 EMA	6,306.0					
20 EMA	6,359.0					
60 EMA	6,908.0					
RSI	32					

**Daily Support/ Resistance**

Exchange	Commodity	Expiry	Close	S2	S1	Pivot	R1	R2
MCX	GOLD	5-Feb-24	62,208.0	61,441.3	61,824.7	62,325.3	62,708.7	63,209.3
MCX	SILVER	5-Mar-24	75,374.0	74,108.0	74,741.0	75,553.0	76,186.0	76,998.0
MCX	CRUDEOIL	18-Dec-23	6,076.0	5,955.3	6,015.7	6,104.3	6,164.7	6,253.3
MCX	NATURALGAS	26-Dec-23	227.3	219.5	223.4	228.4	232.3	237.3
MCX	COPPER	29-Dec-23	712.9	706.4	709.7	715.1	718.4	723.8
MCX	LEAD	29-Dec-23	182.9	181.2	182.0	183.3	184.1	185.4
MCX	ZINC	29-Dec-23	218.6	216.9	217.7	219.0	219.9	221.2
MCX	ALUMINIUM	29-Dec-23	198.8	196.3	197.5	198.5	199.7	200.7
NCDEX	COTTON SEED OIL	20-Dec-23	2,897.0	2,851.0	2,874.0	2,896.0	2,919.0	2,941.0
NCDEX	CORIANDER	20-Dec-23	7,406.0	7,200.7	7,303.3	7,476.7	7,579.3	7,752.7
NCDEX	CASTOR SEED	20-Dec-23	5,880.0	5,704.0	5,792.0	5,838.0	5,926.0	5,972.0
NCDEX	GUAR GUM5MT	20-Dec-23	10,937.0	10,655.0	10,796.0	10,935.0	11,076.0	11,215.0
NCDEX	GUAR SEED	20-Dec-23	5,482.0	5,376.7	5,429.3	5,473.7	5,526.3	5,570.7
NCDEX	JEERA UNJHA	20-Dec-23	39,035.0	37,528.3	38,281.7	39,743.3	40,496.7	41,958.3
NCDEX	TURMERIC NIZAMB	20-Dec-23	12,636.0	11,912.0	12,274.0	12,512.0	12,874.0	13,112.0

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