Commodity Report



Dt.: 8th Nov, 2023

EXPIRY	S2	S1	PIVOT	R1	R2			
PRECIOUS METALS								
GOLD	48632	49740	50560	52485	53050			
SIVER	63629	68465	70750	74526	77015			
ENERGY								
CRUDEOIL	7054	7200	7310	7554	7721			
NAT GAS	244.8	247.4	249	251.6	254.4			
EXPIRY	S2	S1	PIVOT	R1	R2			
BASE METALS								
COPPER	714	728	732	738	745			
NICKEL	1101	1135	1151	1188	1202			
ZINC	198.4	200.4	202.5	203.5	204.9			
LEAD	146.4	147.8	149.4	151.2	153			
ALUMINUM	145.8	148.1	150.3	153.4	155.4			

SHORT TERM TREND (MCX)							
	Trend	Reversal	Support	Resistance			
Gold	Positive	55410	48520	53450			
Silver	Positive	74550	76000	70541			
Crude	Positive	5950	6600	6800			
Copper	Positive	755	701	745			
Lead	Positive	202	195	201			
Nickel	Positive	1220	1080	1205			
Aluminum	Positive	153	144	151			
Zinc	Positive	205	185	204			

RESEARCH DESK

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GOLD CHART (Hourly)



Gold is consolidating now that it is near to overbought zone, sell on rise is recommended near 60700 for tgt of 60000 and stoploss of 61000.

CRUDE CHART (Hourly)



Crude Oil is looking at some profit booking. Crude oil is below 200 DMA so sell on rise near 6750 for tgt of 6650 and stoploss of 6850.

BASE METAL UPDATE

Base metals are trading mixed as yesterday's weak European PMI was negative for base metals. Nickel continues to outperform while Aluminum continues to underperform.

COUNTRY	TIME	ECONOMIC EVENT	SURVEY	PREVIOUS

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