

Dt.: 28th Feb, 2024

EXPIRY	S2	S1	PIVOT	R1	R2
PRECIOUS METALS					
GOLD	60632	61740	62560	63485	63950
SILVER	72629	73465	75750	76526	78015
ENERGY					
CRUDEOIL	5354	5500	5710	5854	5921
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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COUNTRY	TIME	ECONOMIC EVENT	SURVEY	PREVIOUS

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GOLD CHART (Hourly)



Gold has fallen sharply after high US CPI data. Now some recovery is being witnessed. Buy on dips is recommended near 62000 for tgt of 62350 and stoploss of 61850.

CRUDE CHART (Hourly)



Crude Oil has fallen after weak demand news. There is some buying emerging at lower levels due to Red Sea escalations but not sustaining. Selling pressure is seen around 6550-6600. Sell on rise near 6550 for tgt of 6400 and stoploss of 6625.

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.