

# EVENING ROUNDUP

A Daily Evening Report on Bullion, Base Metals and Energy Commodities



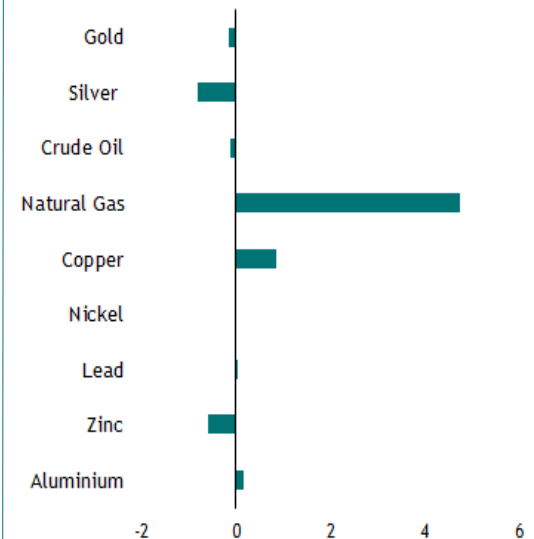
Monday, November 13, 2023

- Spot gold languished near a three-week low on Monday as the U.S. dollar held firm against its key rivals and as investors awaited U.S. inflation data for more cues on whether the Federal Reserve will stand pat on interest rates or raise them higher.
- Crude oil prices wavered as renewed concerns over waning demand in the United States and China, coupled with mixed signals from the U.S. Federal Reserve maintained an uncertainty in the global oil market.
- China, the world's top importer of liquefied natural gas (LNG), is increasingly reselling some of the super-chilled fuel to other Asian buyers as it looks to profit from price swings. China reloaded 617,000 metric tons of imported LNG during the first nine months of this year, compared with 576,000 tons in all of 2022, 26,000 tons in 2021 and 59,000 tons in 2020.
- The United States and Indonesia will discuss how to advance a potential minerals partnership aimed a stimulating trade of the electric vehicle (EV) battery metal nickel.
- China's copper imports hit a ten-month high in October as declining domestic stocks and firm demand underpinned buying activity. Imports of unwrought copper and copper products, used widely in the construction, transport and power sectors, totalled 500,168 metric tonnes.
- Aluminium stocks at three major Japanese ports fell 2% to 341,300 metric tons as of end-October, from 348,300 metric tons in the prior month.

## International Commodity Prices

Commodity	Rate	% Chg.
Gold Spot (\$/oz)	1937.79	0.05
Silver Spot (\$/oz)	22.0475	-0.77
NYMEX Crude (\$/bbl)	77.13	-0.05
NYMEX NG (\$/mmBtu)	3.184	4.98
SHFE Copper (CNY/T)	67510	0.06
SHFE Nickel (CNY/T)	139500	-0.55
SHFE Lead (CNY/T)	16580	0.48
SHFE Zinc (CNY/T)	21650	0
SHFE Aluminium (CNY/T)	18900	-1.25

## MCX Commodities Daily Performance



## Global Commodities in MCX

Commodity	Last	% Chg.
Gold (Rs/10grams)	59672	-0.13
Silver (Rs/1kilogram)	69469	-0.8
Crude Oil (Rs/barrel)	6448	-0.11
Natural Gas (Rs/mmBtu)	265.8	4.73
Copper (Rs/Kilogram)	703.8	0.86
Nickel (Rs/Kilogram)	0	0
Lead (Rs/Kilogram)	186.9	0.03
Zinc (Rs/Kilogram)	227	-0.59
Aluminium (Rs/Kilogram)	205.3	0.17

\*Prices of most active Commodity futures contracts

## Events In Focus

## Priority

No Major US Economic Data For Today



## BULLION

### Gold Mini MCX Dec

#### Technical Levels

R 3	61000
R 2	60600
R 1	60300
Turnaround	59900
S 1	59400
S 2	59060
S 3	58600



#### Technical View



MACD bearish crossover offer possibility for weakness. However, a rise above 59900 region may induce mild positivity in the counter.

### Silver Mini MCX Nov

#### Technical Levels

R 3	72700
R 2	71700
R 1	70800
Turnaround	70300
S 1	69520
S 2	68900
S 3	68460



#### Technical View



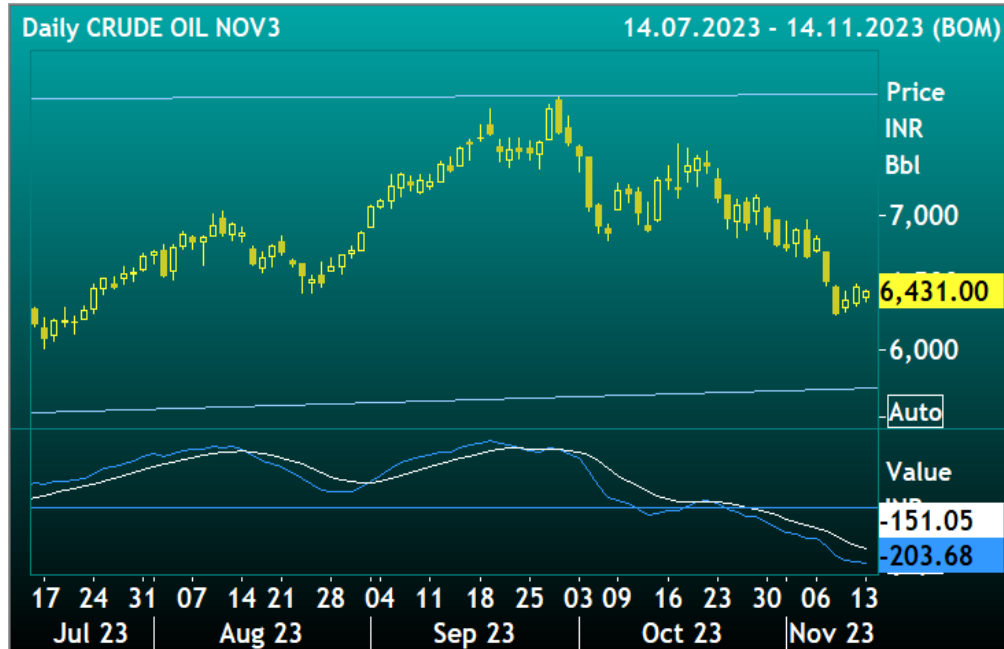
Sustained trades below 70300 may weaken prices further. Whereas, a voluminous surge above the same region may strengthen the prices as well.

# ENERGY

## Crude Oil MCX Nov

### Technical Levels

R 3	6670/6760
R 2	6600
R 1	6560
Turnaround	6520
S 1	6310/6220
S 2	6110
S 3	6000



### Technical View



MACD bearish divergence suggest the prevalence of weakness in the counter. Rebound may strengthen above 6520 region.

## Natural Gas MCX Nov

### Technical Levels

R 3	289
R 2	284
R 1	277
Turnaround	271
S 1	258
S 2	250
S 3	239



### Technical View



Rebound may sustain with steady gains above 271 region. Else, mild correction may be seen.



## BASE METALS

### Copper MCX Nov

#### Technical Levels

R 3	725
R 2	718
R 1	712
Turnaround	706
S 1	698
S 2	694
S 3	686



#### Technical View

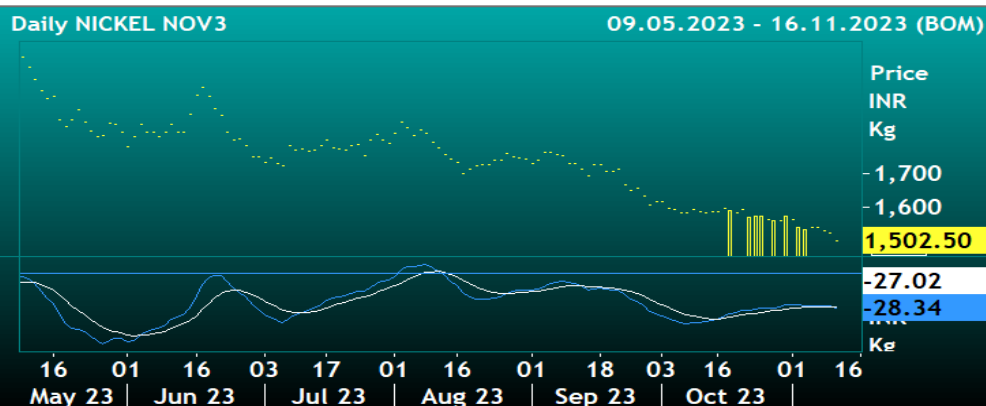


Sustained trades below 706 region can extend weakness further. Whereas, a rebound above the same may strengthen the prices as well.

### Nickel MCX Nov

#### Technical Levels

R 3	2500
R 2	2350
R 1	2270
Turnaround	2120
S 1	1800
S 2	1640
S 3	1510



#### Technical View



Thin volume trades seen.

### Zinc MCX Nov

#### Technical Levels

R 3	233.80
R 2	230.20/231.20
R 1	229.70
Turnaround	228.50
S 1	225
S 2	223.30
S 3	220.70



#### Technical View



Range bound moves expected in the counter. A dip below 225 may induce weakness.



## BASE METALS

### Lead MCX Nov

#### Technical Levels

R 3	195/196.8
R 2	191.4/193.2
R 1	187.7/189.6
Turnaround	184.80
S 1	183.9/182.1
S 2	180.2/178.2
S 3	176.3/174.3



#### Technical View



Prices may strengthen above 187.70 region. Holding the same resistance can induce mild correction.

### Aluminium MCX Nov

#### Technical Levels

R 3	210.60
R 2	207.60/209.20
R 1	206.80
Turnaround	205.80
S 1	204.10
S 2	203.60
S 3	202



#### Technical View



Dip below 204.10 may extend weakness. Rebound may sustain only above 205.80 region.



Bullish Sentiments



Neutral/Sideways



Bearish Sentiments



Mild Bullish Sentiments



Mild Bearish Sentiments

S1/S2/S3 -Support level - Price points where buying pressure thought to be strong enough to counter selling pressure.

R1/R2/R3 -Resistance level - - Price points where selling pressure thought to be strong enough to counter buying pressure.

## ECONOMIC CALENDAR

Time	Country	Importance	Data/Events	Actual	Forecast	Previous
<b>Monday, 13 Nov</b>						
Tentative		High	OPEC Monthly Report			
17:30	India	Moderate	CPI Inflation YY		4.80%	5.02%
<b>Tuesday, 14 Nov</b>						
			Holiday - Diwali Balipratipada			
15:30	Euro Zone	Moderate	GDP Flash Estimate QQ		-0.1%	-0.1%
15:30	Euro Zone	Moderate	GDP Flash Estimate YY		0.1%	0.1%
19:00	United States	High	Core CPI MM, SA		0.3%	0.3%
19:00	United States	High	Core CPI YY, NSA		4.1%	4.1%
19:00	United States	Very High	CPI MM, SA		0.1%	0.4%
19:00	United States	Very High	CPI YY, NSA			3.7%
<b>Wednesday, 15 Nov</b>						
07:30	China	High	Industrial Output YY		4.3%	4.5%
07:30	China	High	Retail Sales YY		7.0%	5.5%
15:30	Euro Zone	Moderate	Industrial Production MM		-0.7%	0.6%
15:30	Euro Zone	Moderate	Industrial Production YY		-6.3%	-5.1%
19:00	United States	Moderate	PPI Final Demand YY			2.2%
19:00	United States	Moderate	PPI Final Demand MM		0.1%	0.5%
19:00	United States	High	Retail Sales MM		-0.1%	0.7%
21:00	United States	Very High	EIA Weekly Crude Stock		-0.300M	0.774M
21:00	United States	Very High	EIA Weekly Distillate Stock		-1.484M	-0.792M
21:00	United States	Very High	EIA Weekly Gasoline Stock		-0.838M	0.065M
<b>Thursday, 16 Nov</b>						
17:00	Euro Zone	Moderate	ECB President Christine Lagarde Speaks			
19:00	United States	Moderate	Import Prices MM		-0.3%	0.1%
19:00	United States	Moderate	Export Prices MM			0.7%
19:00	United States	Moderate	Import Prices YY			-1.8%
19:00	United States	High	Initial Jobless Claim			217k
19:00	United States	High	Continuing Jobless Claim			1.834M
19:45	United States	High	Industrial Production MM		-0.4%	0.3%
19:45	United States	High	Industrial Production YoY			0.08%
21:00	United States	Very High	EIA-Natural Gas Chg Bcf		-7B	79B
<b>Friday, 17 Nov</b>						
19:00	United States	High	Building Permits: Number		1.450M	1.471M
19:00	United States	Moderate	Build Permits: Change MM			-4.5%
19:00	United States	High	Housing Starts Number		1.345M	1.358M
19:00	United States	Moderate	House Starts MM: Change			7.0%



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