

COMMODITY OUTLOOK

DAILY COMMODITY MARKET UPDATES

NEWS IN HEADLINE

- Oil prices steady after wild swings, but set for second week of losses
- Oil prices steady, on track for second straight week of losses
- Oil prices jump as rate hike doubts dent dollar

CHART OF THE DAY



Silver: Silver yesterday was traded within the range of 72700–70700 levels. The overall texture is weak on the upside; it has a first resistance level of 72700. Above this, we can see some short covering moves towards 73000–73300, while below 70700, it may head towards the 70300–70000 zone.

OUTLOOK:

- Bullion: Day trend is indicating sideways to downside in Gold & Silver.
- Energy: Day trend is indicating sideways to downside Crude oil & uptrend in Natural gas
- Base metals: Day trend is indicating sideways in all base metals.

PIVOT LEVELS FOR MCX BULLION

COMMODITY	R3	R2	R1	PP	S1	S2	S3	DAY TREND
GOLD	61344	61193	61052	60901	60760	60609	60468	DOWNTREND
SILVER	73093	72639	72020	71566	70947	70493	69874	DOWNTREND
MCXBULLDEX	16120	16082	16032	15994	15944	15906	15856	DOWNTREND

PIVOT LEVELS FOR MCX ENERGY

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	7176	7040	6966	6830	6756	6620	6546	DOWNTREND
NATURALGAS	299.53	295.47	292.03	287.97	284.53	280.47	277.03	UPTREND
MCXENRGDEX	6710	6611	6561	6461	6411	6312	6262	SIDEWAYS

PIVOT LEVELS FOR MCX METALS

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	208.53	207.77	206.78	206.02	205.03	204.27	203.28	SIDEWAYS
ZINC	227.33	226.12	223.93	222.72	220.53	219.32	217.13	SIDEWAYS
COPPER	716.27	714.13	712.27	710.13	708.27	706.13	704.27	SIDEWAYS
LEAD	187.03	186.62	186.33	185.92	185.63	185.22	184.93	SIDEWAYS

IMPORTANT DATA TODAY

- Average Hourly Earnings m/m (USD)(Time:06.00pm)
- Non-Farm Employment Change(USD)(Time:06.00pm)
- Unemployment Rate(USD)(Time:06.00pm)
- ISM Services PMI(USD)(Time:07.30pm)