

Dt.: 7th Nov, 2023

EXPIRY	S2	S1	PIVOT	R1	R2
PRECIOUS METALS					
GOLD	48632	49740	50560	52485	53050
SILVER	63629	68465	70750	74526	77015

EXPIRY	S2	S1	PIVOT	R1	R2
ENERGY					
CRUDEOIL	7054	7200	7310	7554	7721
NAT GAS	244.8	247.4	249	251.6	254.4

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 traded strong on the upside side due to escalation of Middle East. Buy on dips should be the strategy around 60800 for tgt of 61500 and stoploss of 60600.

CRUDE CHART (Hourly)



Crude Oil is looking at some profit booking. Crude oil is below 200 DMA so sell on rise near 6850 for tgt of 6780 and stoploss of 6950.

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.