

COMMODITY OUTLOOK

DAILY COMMODITY MARKET UPDATES

NEWS IN HEADLINE

- Gold rises amid bets on Fed pause in June, debt ceiling in focus
- Oil falls after large surprise build in US crude stocks
- US extends by another year temporary suspension of tariffs on Ukrainian steel

CHART OF THE DAY



Gold: Gold is continuing its bullish momentum, and there are no signals of weakness where 60500 is an immediate target level. On the downside, the 59800 intraday and immediate support level while below 59800 leads to further weakness towards the 59500 zone, above 60500 may test 60700–60900 levels.

OUTLOOK:

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

PIVOT LEVELS FOR MCX BULLION

COMMODITY	R3	R2	R1	PP	S1	S2	S3	DAY TREND
GOLD	60940	60663	60430	60153	59920	59643	59410	UPTREND
SILVER	73945	73097	72600	71752	71255	70407	69910	UPTREND
MCXBULLDEX	16452	16341	16271	16160	16090	15979	15909	UPTREND

PIVOT LEVELS FOR MCX ENERGY

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	6002	5891	5790	5679	5578	5467	5366	SIDEWAYS
NATURALGAS	207.83	203.87	196.93	192.97	186.03	182.07	175.13	SIDEWAYS
MCXENRGDEX	2865	2850	2824	2809	2783	2767	2742	SIDEWAYS

PIVOT LEVELS FOR MCX METALS

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	211.60	209.75	208.70	206.85	205.80	203.95	202.90	DOWNTREND
ZINC	211.35	209.80	207.95	206.40	204.55	203.00	201.15	DOWNTREND
COPPER	716.88	713.37	711.33	707.82	705.78	702.27	700.23	DOWNTREND
LEAD	184.72	184.23	183.37	182.88	182.02	181.53	180.67	DOWNTREND

IMPORTANT DATA TODAY

- **ADP Non-Farm Employment Change (USD)(Time:05.45pm)**
- **Unemployment Claims (USD)(Time:06.00pm)**

- **ISM Manufacturing PMI (USD)(Time:07.30pm)**
- **ISM Manufacturing Prices (USD)(Time:07.30pm)**
- **Construction Spending m/m (USD)(Time:07.30pm)**
- **Natural Gas Storage(USD)(Time:08.00pm)**
- **Crude Oil Inventories(USD)(Time:08.30pm)**
- **FOMC Member Harker Speaks(USD)(Time:10.30pm)**