

COMMODITY OUTLOOK

DAILY COMMODITY MARKET UPDATES

NEWS IN HEADLINE

- Oil little changed as Middle East supply concerns fade
- Crude futures settle down on fewer worries of supply disruptions
- Gold eases as risk appetite improves, traders eye more Fed cues

CHART OF THE DAY



**ZINC:** ZINC is trading volatile and still struggling to sustain above 25 DMA, where it faced resistance in a supply zone of 224–225. On the downside, 50 DMA is acting as a strong support, which is currently placed at 219–220. Below this, we can expect selling pressure to get momentum towards 216-215 levels. On the upside, 225 will act as a strong resistance area.

OUTLOOK:

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

**PIVOT LEVELS FOR MCX BULLION**

| COMMODITY  | R3    | R2    | R1    | PP    | S1    | S2    | S3    | DAY TREND |
|------------|-------|-------|-------|-------|-------|-------|-------|-----------|
| GOLD       | 57991 | 57868 | 57748 | 57625 | 57505 | 57382 | 57262 | UPTREND   |
| SILVER     | 69711 | 69425 | 69172 | 68886 | 68633 | 68347 | 68094 | UPTREND   |
| MCXBULLDEX | 15258 | 15237 | 15218 | 15197 | 15178 | 15157 | 15138 | UPTREND   |

**PIVOT LEVELS FOR MCX ENERGY**

| COMMODITY  | R3     | R2     | R1     | PP     | S1     | S2     | S3     | TREND   |
|------------|--------|--------|--------|--------|--------|--------|--------|---------|
| CRUDEOIL   | 7353   | 7290   | 7226   | 7163   | 7099   | 7036   | 6972   | UPTREND |
| NATURALGAS | 294.90 | 291.00 | 285.90 | 282.00 | 276.90 | 273.00 | 267.90 | UPTREND |
| MCXENRGDEX | 2865   | 2850   | 2824   | 2809   | 2783   | 2767   | 2742   | UPTREND |

**PIVOT LEVELS FOR MCX METALS**

| COMMODITY | R3     | R2     | R1     | PP     | S1     | S2     | S3     | TREND    |
|-----------|--------|--------|--------|--------|--------|--------|--------|----------|
| ALUMINIUM | 207.58 | 206.87 | 205.58 | 204.87 | 203.58 | 202.87 | 201.58 | SIDEWAYS |
| ZINC      | 224.55 | 223.50 | 222.50 | 221.45 | 220.45 | 219.40 | 218.40 | SIDEWAYS |
| COPPER    | 718.50 | 714.25 | 709.75 | 705.50 | 701.00 | 696.75 | 692.25 | SIDEWAYS |
| LEAD      | 188.72 | 188.13 | 187.22 | 186.63 | 185.72 | 185.13 | 184.22 | SIDEWAYS |

**IMPORTANT DATA TODAY**

- Core PPI m/m (USD)(Time:06.00pm)
- PPI m/m (USD)(Time:06.00pm)
- FOMC Member Waller Speaks(USD)(Time:07.45pm)
- 10-y Bond Auction(USD)(Time:10.31pm,)
- FOMC Meeting Minutes(USD)(Time:11.30pm)