Commodity Report



Dt.: 23rd Aug, 2024

EXPIRY	S2	S1	PIVOT	R1	R2			
PRECIOUS METALS								
GOLD	70632	71740	72560	73485	73950			
SIVER	82629	83465	85750	86526	88015			
ENERGY								
CRUDEOIL	6354	6500	6710	6854	6921			
NAT GAS	244.8	247.4	249	251.6	254.4			
EXPIRY	S2	S1	PIVOT	R1	R2			
LAFIKI				KI	ΝZ			
BASE METALS								
COPPER	714	728	732	738	745			
NICKEL	1101	1135	1151	1188	1202			
ZINC	198.4	200.4	202.5	203.5	204.9			
LEAD	146.4	147.8	149.4	151.2	153			
ALUMINUM	145.8	148.1	150.3	153.4	155.4			

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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GOLD CHART (Hourly)



Gold is witnessing strong rally. Buy on dips near 71500 for tgt of 72300 and stoploss of 71300.

CRUDE CHART (Hourly)



Crude Oil has seen correction after cease fire talks between Hamas and Israel. Sell on rise near 6180 for tgt of 6000 and stoploss of 6250.

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.

COUNTRY	TIME	ECONOMIC EVENT	SURVEY	PREVIOUS

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