Commodity Report



Dt.: 19th Sep, 2024

EXPIRY	S2	S1	PIVOT	R1	R2			
PRECIOUS METALS								
GOLD	70632	71740	72560	73485	73950			
SIVER	82629	83465	85750	86526	88015			
ENERGY								
CRUDEOIL	5354	5500	5710	554	5921			
NAT GAS	244.8	247.4	249	251.6	254.4			
EXPIRY	S2	S1	ΡΙνοτ	R1	R2			
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 upmove and is looking overstretched. Buy on dips near 73550 for tgt of 74000 and stoploss of 73200. Maintain strict stoploss.

CRUDE CHART (Hourly)



Crude Oil is trying to recover after sharp sell off. Any recovery is very weak so buy on dips near 5850 for tgt of 5950 and stoploss 5800.

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.

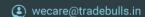
COUNTRY	TIME	ECONOMIC EVENT	SURVEY	PREVIOUS

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