

**PRECIOUS METALS MARKET WATCH**

Precious Metals	Close	% Chng
MCX Gold	60559	-0.07%
COMEX Gold \$	1983	-0.20%
MCX Silver	71840	-0.33%
COMEX Silver \$	23.087	-0.53%

**BASE METALS MARKET WATCH**

Base Metals	Close	% Chng
MCX Aluminium	203	0.59%
LME Aluminium \$	2209	1.52%
MCX Copper	700.4	0.37%
LME Copper \$	8082	1.38%
MCX Lead	185.2	-0.43%
LME Lead \$	2104	0.10%
LME Nickel \$	18,347	0.94%
MCX Zinc	219.5	0.27%
LME Zinc \$	2,457	1.53%

**ENERGY MARKET WATCH**

Energy Market	Close	% Chng
MCX Crude	6978	-2.16%
NYMEX Crude \$	83.68	-2.12%
MCX Natural Gas	245.1	0.66%
NYMEX Natural Gas	3.338	1.99%

**FOREX & WORLD MARKET WATCH**

Forex & World	Close	% Chng
Nifty	19542.65	0.00%
USDINR	83.03	-0.04%
EURUSD	1.0593	0.00%
GBPUSD	1.2165	0.02%
Dollar Index	106.239	0.07%
Dow Jones	33141.38	0.04%

**INVENTORY WATCH**

Base metals	Previous	Daily Change	Total
Aluminium	4,86,025	-2,000	4,86,025
Copper	1,60,925	-2,975	1,60,925
Lead	76,500	1,950	76,500
Nickel	42,618	18	42,618
Zinc	1,10,450	-1,600	1,10,450

- Gold's shine held up by Europe's woes.
- Oil drops for third straight session on weak European economic data
- Copper prices recovered in the last session

**Bullion**

Gold prices dipped modestly for a second day in a row, staying not too far from the key \$2,000 an ounce level Tuesday, as Europe's economic woes helped the preferred safe-haven hold its own against the dollar — even as reduced intensity in the Israel-Hamas war created less need for hedging. Gold's most-active futures contract on New York's Comex, December, settled down \$1.70, or 0.08%, at \$1,986.10 per ounce. In the previous session, December gold dipped 0.3%, after a four-day run-up that added some \$30 or 3% to the benchmark gold futures contract.

**NYMEX Oil**

Oil prices fell on Tuesday for the third straight session after a flurry of slow economic data from Germany, the euro zone and Britain weighed on the outlook for energy demand. Brent crude futures fell \$1.76, or 2%, to settle at \$88.07 a barrel, while U.S. West Texas Intermediate crude futures fell \$1.75, or 2.1%, to close at \$83.74 a barrel. Euro zone business activity data took a surprise downward turn this month, suggesting the bloc may slip into recession. German readings suggested a recession in that country is underway. Britain's businesses reported another monthly decline in activity, highlighting recession risks ahead of the Bank of England's interest rate decision next week.

**Copper**

Copper prices recovered in the last session on account of bargain buying in the last session. Weak dollar index also aided towards Copper prices recovery at the lower level.

Source: Reuters, Bloomberg, Investing.com

**World Key Data**

Date	Time	Country	Data	Forecast	Previous	IMPACT
25-Oct-23	19:30:00	USD	New Home Sales	678K	676K	HIGH
25-Oct-23	20:00:00	USD	Crude Oil Inventories	-0.5M	-4.5M	HIGH

**Top Gainer / Loser**
**MCX**

Commodity	Expiry Date	LTP	% Change	Commodity	Expiry Date	LTP	% Change
NATURALGAS	27-Nov-23	275.0	0.81	CRUDEOIL	17-Nov-23	6,974.0	-2.22
NATGASMINI	27-Nov-23	275.4	0.77	CRUDEOILM	17-Nov-23	6,983.0	-2.16
ALUMINIUM	30-Nov-23	204.6	0.74	SILVERMIC	30-Nov-23	71,895.0	-0.42
COPPER	30-Nov-23	706.2	0.48	SILVERM	30-Nov-23	71,897.0	-0.34
ZINC	30-Nov-23	221.2	0.40	SILVER	05-Dec-23	71,840.0	-0.33

**Action from Open Interest**

Long Buildup				Short Buildup			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
				CRUDEOIL 1ST	6978	-2.2%	45.1%
				SILVER 2303	71840	-0.3%	13.6%
Long Unwinding				Short Covering			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
GOLD 2302	60559	-0.1%	-5.0%	COPPER 1ST	700.4	0.4%	-61.9%
LEAD 2212	185.2	-0.4%	-36.5%	ALUMINIUM 1ST	203	0.6%	-69.3%

\*Data can be used for intraday only.

Long Buildup / Short Covering = Buy

Short Buildup / Long unwinding = Short Sell

**Chart for the day**

Commodity	GOLD	BUY GOLD AROUND 60300 SL BELOW 60100 TGT 60550/60700				
Close Price	60,559.0	S2	S1	Pivot	88.0	R2
		59,970.3	60,264.7	60,419.3	60,713.7	60,868.3
<p>Gold prices opened with a downward gap in the last session. However prices managed to recover and rallied all the way up till 60559 level on the daily chart it is trading above 20 and 60 EMA and RSI is also above its reference line which indicate that momentum is strong on the upside. Traders can Buy Gold on dips around 60300 for intraday basis.</p>						
9 EMA	59,776.0					
20 EMA	58,545.0					
60 EMA	59,145.0					
RSI	73					

Commodity	CRUDE OIL	SELL CRUDE OIL 7100 SL ABOVE 7160 TGT 7000				
Close Price	6,978.0	S2	S1	Pivot	R1	R2
		6,756.7	6,867.3	7,010.7	7,121.3	7,264.7
<p>Crude oil prices opened with a downward gap in the last session. The selling pressure continued and prices ended lower by more than 2 percent. Prices settled around 6978 level. It closed below 60 and 20 EMA and RSI is also below its reference line which indicate that trend is strong on the downside. Traders can Sell Crude oil on rallies around 7100 for the target of 7000 on intraday basis.</p>						
9 EMA	7,207.0					
20 EMA	7,250.0					
60 EMA	7,085.0					
RSI	38					

**Daily Support/ Resistance**

Exchange	Commodity	Expiry	Close	S2	S1	Pivot	R1	R2
MCX	GOLD	5-Dec-23	60,559.0	59,970.3	60,264.7	60,419.3	60,713.7	60,868.3
MCX	SILVER	5-Dec-23	71,840.0	70,723.3	71,281.7	71,561.3	72,119.7	72,399.3
MCX	CRUDEOIL	19-Oct-23	6,978.0	6,756.7	6,867.3	7,010.7	7,121.3	7,264.7
MCX	NATURALGAS	26-Oct-23	245.1	239.0	242.1	244.8	247.9	250.6
MCX	COPPER	31-Oct-23	700.4	689.9	695.1	698.3	703.5	706.7
MCX	LEAD	31-Oct-23	185.2	183.7	184.5	185.3	186.1	186.9
MCX	ZINC	31-Oct-23	219.5	217.5	218.5	219.0	220.0	220.5
MCX	ALUMINIUM	31-Oct-23	203.0	199.7	201.4	202.5	204.1	205.2
NCDEX	COTTON SEED OIL	20-Dec-23	2,752.0	2,676.0	2,714.0	2,744.0	2,782.0	2,812.0
NCDEX	CORIANDER	20-Nov-23	6,974.0	6,875.3	6,924.7	7,005.3	7,054.7	7,135.3
NCDEX	CASTOR SEED	20-Nov-23	6,036.0	5,988.0	6,012.0	6,036.0	6,060.0	6,084.0
NCDEX	GUAR GUM5MT	20-Nov-23	12,139.0	11,853.0	11,996.0	12,193.0	12,336.0	12,533.0
NCDEX	GUAR SEED	20-Nov-23	5,982.0	5,892.7	5,937.3	6,001.7	6,046.3	6,110.7
NCDEX	JEERA UNJHA	20-Nov-23	50,995.0	48,755.0	49,875.0	52,115.0	53,235.0	55,475.0
NCDEX	TURMERIC NIZAMB	20-Dec-23	13,170.0	12,423.3	12,796.7	13,343.3	13,716.7	14,263.3

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