Commodity Report



Dt.: 18th Dec, 2023

EXPIRY	S2	S1	PIVOT	R1	R2			
PRECIOUS METALS								
GOLD	60632	61740	62560	63485	63950			
SIVER	72629	73465	75750	76526	78015			
ENERGY								
CRUDEOIL	5354	5500	5710	5854	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 has strong opening seen after US Fed gave dovish statement. We expect the upside to continue so buy on dips near 62200 for tgt of 62650 and stoploss of 62000.

CRUDE CHART (Hourly)



Crude Oil is looking at some profit booking, trend still is negative but value buying is emerging so buy on dips near 5870 for tgt of 5990 and stoploss of 5790.

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.

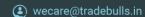
COUNTRY	TIME	ECONOMIC EVENT	SURVEY	PREVIOUS

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