

COMMODITY OUTLOOK

DAILY COMMODITY MARKET UPDATES

NEWS IN HEADLINE

- Oil prices dip as markets debate hit from Middle East turmoil
- Oil prices surge on fears of Mideast conflict adding to supply tightness
- Coal industry faces 1 million job losses from global energy transition - research

CHART OF THE DAY



GOLD: GOLD has given a positive closing above 57,000 levels on yesterday's trading session. Gold Comex is also suggesting a positive opening, and there is a risk of volatility because of the Israel crisis, where 57,000 will be the first support area and 56700 are the next critical support levels. On the upside, at 57800–5800 levels in the minor hurdle above this level, we can expect 58200–58300 levels. Traders are advised to respect the screen and levels because the market may remain volatile.

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	58391	57999	57785	57393	57179	56787	56573	UPTREND
SILVER	70029	69615	69354	68940	68679	68265	68004	UPTREND
MCXBULLDEX	15395	15306	15253	15164	15111	15022	14969	UPTREND

PIVOT LEVELS FOR MCX ENERGY

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	7455	7346	7265	7156	7075	6966	6885	UPTREND
NATURALGAS	299.20	294.10	287.70	282.60	276.20	271.10	264.70	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	210.07	208.63	207.57	206.13	205.07	203.63	202.57	SIDEWAYS
ZINC	228.58	227.02	225.23	223.67	221.88	220.32	218.53	SIDEWAYS
COPPER	722.10	718.20	714.80	710.90	707.50	703.60	700.20	SIDEWAYS
LEAD	191.62	190.68	188.97	188.03	186.32	185.38	183.67	SIDEWAYS

IMPORTANT DATA TODAY

- **Final Wholesale Inventories m/m (USD)(Time:07.30pm)**
- **FOMC Member Waller Speaks (USD)(Time:10.30pm)**