

COMMODITY OUTLOOK

DAILY COMMODITY MARKET UPDATES

NEWS IN HEADLINE

- Oil climbs on Mideast contagion fears from Israel-Gaza conflict
- Oil prices surge on SPR refill plans, Middle East fears persist
- Biden revives bid to refill US oil reserve with 6M-barrel purchase

CHART OF THE DAY



CRUDEOIL: CRUDEOIL is still in the sideways trend where the 7500 zone is a first resistance area, while a breakout above the 7500 level can lead to a massive short-covering rally towards 7600–7700 levels again. On the downside, 7200 is an immediate support level, while 7130–7100 is a critical support zone.

OUTLOOK:

- Bullion: Day trend is indicating uptrend in Gold & Silver.
- Energy: Day trend is indicating sideways to upside side in Crude oil & sideways to downtrend in Natural gas
- Base metals: Day trend is indicating sideways in all base metals.

PIVOT LEVELS FOR MCX BULLION

COMMODITY	R3	R2	R1	PP	S1	S2	S3	DAY TREND
GOLD	61210	60793	60555	60138	59900	59483	59245	UPTREND
SILVER	73272	72736	72176	71640	71080	70544	69984	UPTREND
MCXBULLDEX	16079	15985	15921	15827	15763	15669	15605	UPTREND

PIVOT LEVELS FOR MCX ENERGY

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	7737	7618	7492	7373	7247	7128	7002	UPTREND
NATURALGAS	265.70	261.40	253.60	249.30	241.50	237.20	229.40	SIDEWAYS
MCXENRGDEX	2865	2850	2824	2809	2783	2767	2742	SIDEWAYS

PIVOT LEVELS FOR MCX METALS

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	205.00	204.20	203.45	202.65	201.90	201.10	200.35	DOWNTREND
ZINC	220.90	220.15	219.50	218.75	218.10	217.35	216.70	DOWNTREND
COPPER	707.87	705.18	702.87	700.18	697.87	695.18	692.87	DOWNTREND
LEAD	188.25	187.70	186.80	186.25	185.35	184.80	183.90	DOWNTREND

IMPORTANT DATA TODAY

- **FOMC Member Harker Speaks (USD)(Time:06.30pm)**