

COMMODITY OUTLOOK

DAILY COMMODITY MARKET UPDATES

NEWS IN HEADLINE

- Oil prices fall ahead of more central bank steers on interest rates
- US urged JPMorgan to 'be patient' before halt to processing Russia grain payments
- Oil prices fall, WTI below \$90 as Fed warns of higher rates

CHART OF THE DAY



CRUDEOIL: CRUDEOIL yesterday witnessing sharp selling pressure from resistance of 7800 levels, on the upside it has an immediate resistance of 7600, on the downside below 7400 it may head toward 7350-7300 levels. Traders are advised to stay with the momentum with the “Sell on rise” approach.

OUTLOOK:

- Bullion: Day trend is indicating sideways to upside in Gold & Silver.
- Energy: Day trend is indicating sideways 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	59863	59653	59529	59319	59195	58985	58861	SIDEWAYS
SILVER	74790	74054	73642	72906	72494	71758	71346	SIDEWAYS
MCXBULLDEX	15998	15936	15900	15838	15802	15740	15704	SIDEWAYS

PIVOT LEVELS FOR MCX ENERGY

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	7710	7634	7555	7479	7400	7324	7245	SIDEWAYS
NATURALGAS	238.00	235.00	231.00	228.00	224.00	221.00	217.00	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	207.17	205.88	205.17	203.88	203.17	201.88	201.17	SIDEWAYS
ZINC	230.73	227.87	225.93	223.07	221.13	218.27	216.33	SIDEWAYS
COPPER	735.33	732.87	730.03	727.57	724.73	722.27	719.43	SIDEWAYS
LEAD	189.60	189.15	188.40	187.95	187.20	186.75	186.00	SIDEWAYS

IMPORTANT DATA TODAY

- **Unemployment Claims (USD)(Time:06.00pm)**
- **Philly Fed Manufacturing Index (USD)(Time:06.00pm)**
- **Existing Home Sales (USD)(Time:07.30pm)**
- **Natural Gas Storage (USD)(Time:08.00pm)**