

COMMODITY OUTLOOK

DAILY COMMODITY MARKET UPDATES

NEWS IN HEADLINE

- Biden calls for 'path toward peace' once Israel-Gaza crisis is resolved
- Oil steady as market eyes Middle East tensions, higher US crude stockpiles
- Oil prices flat before US GDP data, Middle East concerns persist

CHART OF THE DAY



CRUDEOIL: CRUDEOIL is witnessing the bouncing back and manages to hold its 100 DMA; however, 7150 is an immediate and minor hurdle; above this, we can expect a short covering move towards the critical resistance of 7250–7280 levels; on the downside, it has an important support level of 6800–6850.

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	61700	61305	61066	60671	60432	60037	59798	UPTREND
SILVER	73205	72596	72192	71583	71179	70570	70166	UPTREND
MCXBULLDEX	16015	15960	15921	15866	15827	15772	15733	UPTREND

PIVOT LEVELS FOR MCX ENERGY

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	7460	7289	7183	7012	6906	6735	6629	UPTREND
NATURALGAS	258.47	255.23	252.07	248.83	245.67	242.43	239.27	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	207.47	206.18	204.72	203.43	201.97	200.68	199.22	DOWNTREND
ZINC	223.85	222.65	221.60	220.40	219.35	218.15	217.10	DOWNTREND
COPPER	713.08	706.77	699.93	693.62	686.78	680.47	673.63	DOWNTREND
LEAD	190.08	187.97	185.23	183.12	180.38	178.27	175.53	DOWNTREND

IMPORTANT DATA TODAY

- **Advance GDP q/q (USD)(Time:06.00pm)**
- **Unemployment Claims (USD)(Time:06.00pm)**
- **Advance GDP Price Index q/q(USD)(Time:06.00pm)**
- **Core Durable Goods Orders m/m(USD)(Time:06.00pm);**

- **Durable Goods Orders m/m(USD)(Time:06.00pm)**
- **FOMC Member Waller Speaks(USD)(Time:06.30pm)**
- **Pending Home Sales m/m(USD)(Time:07.30pm)**
- **Natural Gas Storage(USD)(Time:08.00pm)**