

COMMODITY OUTLOOK

DAILY COMMODITY MARKET UPDATES

NEWS IN HEADLINE

- Canada regulator to make preliminary decision on Trans Mountain expansion tolls
- Gold retreats from 2-week high as dollar snaps 3-day loss
- Oil rallies, then falls back as US hits record production

CHART OF THE DAY



CRUDEOIL: CRUDEOIL is continuing its bearish momentum, and there are no signals of recovery where 6800 is an immediate target level. On the upside, 7100 intraday and immediate resistance levels while below 6800 lead to further weakness towards the 6750-6700 zone. Traders are advised to stay with the momentum with the “sell on rise” approach

OUTLOOK:

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

PIVOT LEVELS FOR MCX BULLION

COMMODITY	R3	R2	R1	PP	S1	S2	S3	DAY TREND
GOLD	58496	58365	58142	58011	57788	57657	57434	SIDEWAYS
SILVER	70922	70493	69784	69355	68646	68217	67508	SIDEWAYS
MCXBULLDEX	15458	15406	15328	15276	15198	15146	15068	SIDEWAYS

PIVOT LEVELS FOR MCX ENERGY

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	7255	7178	7037	6960	6819	6742	6601	SIDEWAYS
NATURALGAS	294.43	289.77	284.13	279.47	273.83	269.17	263.53	UPTREND
MCXENRGDEX	2865	2850	2824	2809	2783	2767	2742	SIDEWAYS

PIVOT LEVELS FOR MCX METALS

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	206.45	205.65	204.60	203.80	202.75	201.95	200.90	DOWNTREND
ZINC	223.67	222.93	221.57	220.83	219.47	218.73	217.37	DOWNTREND
COPPER	715.37	712.03	705.97	702.63	696.57	693.23	687.17	DOWNTREND
LEAD	188.28	187.62	186.68	186.02	185.08	184.42	183.48	DOWNTREND

IMPORTANT DATA TODAY

- Prelim UoM Consumer Sentiment (USD)(Time:07.30pm)
- Prelim UoM Inflation Expectations (USD)(Time:07.30pm)