Commodity Report



Dt.: 9th May, 2024

EXPIRY	S2	S1	PIVOT	R1	R2			
PRECIOUS METALS								
GOLD	60632	61740	62560	63485	63950			
SIVER	72629	73465	75750	76526	78015			
ENERGY								
CRUDEOIL	5354	5500	5710	5854	5921			
NAT GAS	244.8	247.4	249	251.6	254.4			
EXPIRY	S2	S1	PIVOT	R1	R2			
BASE METALS								
COPPER	714	728	732	738	745			
NICKEL	1101	1135	1151	1188	1202			
ZINC	198.4	200.4	202.5	203.5	204.9			
LEAD	146.4	147.8	149.4	151.2	153			
ALUMINUM	145.8	148.1	150.3	153.4	155.4			

SHORT TERM TREND (MCX)							
	Trend	Reversal	Support	Resistance			
Gold	Positive	55410	48520	53450			
Silver	Positive	74550	76000	70541			
Crude	Positive	5950	6600	6800			
Copper	Positive	755	701	745			
Lead	Positive	202	195	201			
Nickel	Positive	1220	1080	1205			
Aluminum	Positive	153	144	151			
Zinc	Positive	205	185	204			

RESEARCH DESK

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GOLD CHART (Hourly)



Gold has corrected and now making base around 70000. Today we might see some selling pressure so sell on rise near 71100 for tgt of 70800 and stoploss of 71250.

CRUDE CHART (Hourly)



Crude Oil is making base after downside rally Sell on rise near 6585 for tgt of 6420 and stoploss of 6650.

BASE METAL UPDATE

Base metals are trading mixed as yesterday's weak European PMI was negative for base metals. Nickel continues to outperform while Aluminum continues to underperform.

COUNTRY	TIME	ECONOMIC EVENT	SURVEY	PREVIOUS

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