

Dt.: 16th Oct, 2024

EXPIRY	S2	S1	PIVOT	R1	R2
PRECIOUS METALS					
GOLD	70632	71740	72560	73485	73950
SILVER	82629	83465	85750	86526	88015

EXPIRY	S2	S1	PIVOT	R1	R2
ENERGY					
CRUDEOIL	5354	5500	5710	554	5921
NAT GAS	244.8	247.4	249	251.6	254.4

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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COUNTRY	TIME	ECONOMIC EVENT	SURVEY	PREVIOUS

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GOLD CHART (Hourly)



Gold is witnessing strong upmove and is looking overstretched. Sell on rise near 75700 for tgt of 75200 and stoploss of 75900

CRUDE CHART (Hourly)



Crude Oil is trying to recover after sharp sell off. However the sharp fall is expected to continue on back of no retaliation from Israel to Iran. So sell on rise near 6020 for tgt of 5850 and stoploss of 6120.

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.