

COMMODITY OUTLOOK

DAILY COMMODITY MARKET UPDATES

NEWS IN HEADLINE

- Oil rises on tightening crude supply
- Oil rebounds from 3-week low, settles up despite stronger dollar
- Gold's tumble slows first time in nearly 2 weeks, after hitting 7-month low

CHART OF THE DAY



SILVER: SILVER is continuing its bearish momentum, and there are no signals of recovery where 67000-66500 is an immediate target level. On the upside, 68000 intraday and immediate resistance levels While below 66500 leads to further weakness towards the 66000-65800 zone.

OUTLOOK:

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

**PIVOT LEVELS FOR MCX BULLION**

COMMODITY	S3	S2	S1	PP	R1	R2	R3	DAY TREND
GOLD	58241	57834	57380	56973	56519	56112	55658	DOWNTREND
SILVER	72800	71027	69211	67438	65622	63849	62033	DOWNTREND
MCXBULLDEX	15283	15156	15080	14953	14877	14750	14674	DOWNTREND

**PIVOT LEVELS FOR MCX ENERGY**

COMMODITY	S3	S2	S1	PP	R1	R2	R3	TREND
CRUDEOIL	7727	7622	7535	7430	7343	7238	7151	SIDEWAYS
NATURALGAS	259.60	252.80	249.20	242.40	238.80	232.00	228.40	UPTREND
MCXENRGDEX	2865	2850	2824	2809	2783	2767	2742	SIDEWAYS

**PIVOT LEVELS FOR MCX METALS**

COMMODITY	S3	S2	S1	PP	R1	R2	R3	TREND
ALUMINIUM	213.00	211.85	210.35	209.20	207.70	206.55	205.05	SIDEWAYS
ZINC	231.03	229.27	226.63	224.87	222.23	220.47	217.83	SIDEWAYS
COPPER	724.13	718.07	711.43	705.37	698.73	692.67	686.03	SIDEWAYS
LEAD	189.10	188.15	187.45	186.50	185.80	184.85	184.15	SIDEWAYS

**IMPORTANT DATA TODAY**

- **ADP Non-Farm Employment Change (USD)(Time:05.45pm)**
- **ISM Services PMI(USD)(Time:07.30pm)**
- **Crude Oil Inventories(USD)(Time:08.00pm)**
- **FOMC Member Goolsbee Speaks(USD)(Time:08.00pm)**