

COMMODITY OUTLOOK

DAILY COMMODITY MARKET UPDATES

NEWS IN HEADLINE

- Oil edges up amid brutal week of losses, markets await US jobs data
- Oil on track for sharpest weekly decline since March
- Canada welcomes panel directing US to review softwood lumber policy

CHART OF THE DAY



CRUDEOIL: CRUDEOIL is continuing its bearish momentum, and there are no signals of recovery where 6850–6800 is an immediate target level. On the upside, 7100 intraday and immediate resistance levels 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 downtrend in Gold & Silver.
- Energy: Day trend is indicating downtrend in Crude oil & uptrend in Natural gas
- Base metals: Day trend is indicating downtrend in all base metals.

PIVOT LEVELS FOR MCX BULLION

COMMODITY	R3	R2	R1	PP	S1	S2	S3	DAY TREND
GOLD	57209	57055	56831	56677	56453	56299	56075	DOWNTREND
SILVER	68478	68041	67405	66968	66332	65895	65259	DOWNTREND
MCXBULLDEX	15095	15046	14983	14934	14871	14822	14759	DOWNTREND

PIVOT LEVELS FOR MCX ENERGY

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	7274	7182	7051	6959	6828	6736	6605	DOWNTREND
NATURALGAS	292.00	279.40	272.60	260.00	253.20	240.60	233.80	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	211.00	209.75	207.60	206.35	204.20	202.95	200.80	DOWNTREND
ZINC	227.45	226.15	224.15	222.85	220.85	219.55	217.55	DOWNTREND
COPPER	712.90	708.80	704.15	700.05	695.40	691.30	686.65	DOWNTREND
LEAD	188.53	188.02	187.43	186.92	186.33	185.82	185.23	DOWNTREND

IMPORTANT DATA TODAY

- **Unemployment Rate (USD)(Time:06.00pm)**
- **Average Hourly Earnings m/m (USD)(Time:06.00pm)**
- **Non-Farm Employment Change (USD)(Time:06.00pm)**
- **Unemployment Rate(USD)(Time:06.00pm)**
- **FOMC Member Waller Speaks(USD)(Time:09.30pm)**