

Dt.: 16th May, 2024

EXPIRY	S2	S1	PIVOT	R1	R2
PRECIOUS METALS					
GOLD	60632	61740	62560	63485	63950
SILVER	72629	73465	75750	76526	78015

EXPIRY	S2	S1	PIVOT	R1	R2
ENERGY					
CRUDEOIL	5354	5500	5710	5854	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 has corrected and now making base around 70000. Today we might see some sideways movement so buy on dips near 72450 for tgt of 73200 and stoploss of 72150.

CRUDE CHART (Hourly)



Crude Oil is making base after downside rally Buy on dips near 6500 for tgt of 6620 and stoploss of 6450.

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.