

PRECIOUS METALS MARKET WATCH

Precious Metals	Close	% Chng
MCX Gold	60075	0.39%
COMEX Gold \$	1966	0.82%
MCX Silver	71562	2.44%
COMEX Silver \$	23.128	3.44%

BASE METALS MARKET WATCH

Base Metals	Close	% Chng
MCX Aluminium	205	-0.24%
LME Aluminium \$	2228	0.22%
MCX Copper	707.7	0.21%
LME Copper \$	8218	0.62%
MCX Lead	187.4	0.48%
LME Lead \$	2208	1.75%
LME Nickel \$	17,465	0.39%
MCX Zinc	229.8	1.21%
LME Zinc \$	2,605	2.04%

ENERGY MARKET WATCH

Energy Market	Close	% Chng
MCX Crude	6502	-0.32%
NYMEX Crude \$	78.14	-0.15%
MCX Natural Gas	259.1	-1.11%
NYMEX Natural Gas	3.103	-2.94%

FOREX & WORLD MARKET WATCH

Forex & World	Close	% Chng
Nifty	19525.55	0.00%
USDINR	83.129	-0.17%
EURUSD	1.0873	1.77%
GBPUSD	1.2486	2.13%
Dollar Index	104.148	-1.57%
Dow Jones	34827.7	1.59%

INVENTORY WATCH

Base metals	Previous	Daily Change	Total
Aluminium	4,86,025	-2,100	4,86,025
Copper	1,60,925	-75	1,60,925
Lead	76,500	1,400	76,500
Nickel	42,618	840	42,618
Zinc	1,10,450	-925	1,10,450

- COMEX Gold rallied in the last session
- Oil prices buoyed by inflation relief; US inventories awaited
- Copper prices rallied in the last session

Bullion

Gold prices rallied higher in the last session as softer inflation data boosted prices. Also the weak dollar index, fall in treasury yields and geopolitical tension may support Gold prices at the lower levels. Traders will monitor the core PPI data that is due this Wednesday which may affect Gold prices.

NYMEX Oil

Oil prices rose in Asian trade on Wednesday tracking optimism over cooling U.S. inflation and some positive Chinese data, with focus now turning to signs of a potential build in U.S. crude inventories. Official oil inventory data was due later on Wednesday, coming after two weeks of delays. Industry data released prior to the reading pointed to a weekly build in inventories. A sharp drop in the dollar was a key source of support for oil markets this week, after data on Tuesday showed that U.S. consumer inflation eased further in October. The reading ramped up hopes that the Federal Reserve will have little impetus to raise interest rates further.

Base Metals

Copper prices rallied higher in the last session as softer inflation data print from USA and finally got some relief as China announced stimulus to boost its economy. China injected cash into the banking system with one-year policy loans for a 12th straight month, as funding demand will rise to bolster economic growth. The People's Bank of China offered 1.45 trillion yuan (\$200 billion) of cash through its medium-term lending facility — 600 billion yuan more than the 850 billion yuan coming due in November. The net injection was the most since 2016. Buying is recommended as long as 700 is intact on the downside.

Source: Reuters, Bloomberg, Investing.com

World Key Data

	Time	Country	Data	Forecast	Previous	IMPACT
15-Nov-23	19:00:00	USD	Core PPI m/m	0.30%	0.30%	HIGH
15-Nov-23	19:00:00	USD	Core Retail Sales m/m	0.10%	0.60%	HIGH
15-Nov-23	19:00:00	USD	Empire State Manufacturing Index	-3.3	-4.6	HIGH
15-Nov-23	19:00:00	USD	PPI m/m	0.10%	0.50%	HIGH
15-Nov-23	19:00:00	USD	Retail Sales m/m	-0.30%	0.7%	HIGH
15-Nov-23	21:00:00	USD	Crude Oil Inventories	2.5M	0.8M	HIGH

Top Gainer / Loser
MCX

Commodity	Expiry Date	LTP	% Change	Commodity	Expiry Date	LTP	% Change
SILVER	05-Dec-23	71,590.0	2.48	NATURALGAS	27-Nov-23	260.0	-0.76
SILVERM	30-Nov-23	71,621.0	2.45	NATGASMINI	27-Nov-23	260.7	-0.69
SILVERMIC	30-Nov-23	71,624.0	2.38	ALUMINIUM	30-Nov-23	205.1	-0.22
ZINC	30-Nov-23	229.6	1.12	ALUMINI	30-Nov-23	205.5	-0.15
COTTONCNDY	30-Nov-23	57,500.0	1.05	CRUDEOIL	18-Dec-23	6,539.0	-0.03

Action from Open Interest

Long Buildup				Short Buildup			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
ZINC 1ST	229.8	1.21%	6.22%	NATURALGAS 1ST	259.1	-1.1%	11.8%
LEAD 2212	187.4	0.48%	5.52%	ALUMINIUM 1ST	205	-0.2%	4.0%
Long Unwinding				Short Covering			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
GUAR GUM5MT 1ST	11125	0.0%	-80.8%	COPPER 1ST	707.7	0.2%	-5.5%
GUAR SEED 1ST	5590	0.0%	-84.1%	SILVER 2303	71562	2.4%	-23.9%

*Data can be used for intraday only.

Long Buildup / Short Covering = Buy

Short Buildup / Long unwinding = Short Sell

Chart for the day

Commodity	GOLD	BUY GOLD AROUND 60000 SL BELOW 59850 TGT 60200/60400				
Close Price	60,075.0	S2	S1	Pivot	88.0	R2
		59,453.7	59,764.3	60,046.7	60,357.3	60,639.7
<p>Gold prices rallies in the last session as softer inflation data print from USA boosted Bullion prices as Fed may avoid further rate hikes. Prices settled around 60075 level and was up by more than 200 points. On the daily chart momentum indicator RSI is trading above its reference line which is a positive sign for prices. Traders can buy Gold on dips around 60000 level for the target of 60200 on intraday basis.</p>						
9 EMA	60,207.0					
20 EMA	60,549.0					
60 EMA	59,440.0					
RSI	49					

Commodity	CRUDE OIL	BUY CRUDE OIL AROUND 6450 SL BELOW 6400 TGT 6520/6600				
Close Price	6,502.0	S2	S1	Pivot	R1	R2
		6,396.7	6,449.3	6,532.7	6,585.3	6,668.7
<p>Crude oil prices rallies in the last session after prices broke the resistance zone of 6500 level. However it failed to sustain near the day's high of 6600 and closed on a flat note around 6503 level. Near term trend is looking positive for prices as it is trading above 9 EMA on the daily chart. Near term trend is looking positive as long as prices is trading above 6300 level. Buy on dips is recommended in Crude oil for intraday basis.</p>						
9 EMA	6,515.0					
20 EMA	6,802.0					
60 EMA	7,055.0					
RSI	39					

Daily Support/ Resistance

Exchange	Commodity	Expiry	Close	S2	S1	Pivot	R1	R2
MCX	GOLD	5-Dec-23	60,075.0	59,453.7	59,764.3	60,046.7	60,357.3	60,639.7
MCX	SILVER	5-Dec-23	71,562.0	69,020.7	70,291.3	71,059.7	72,330.3	73,098.7
MCX	CRUDEOIL	17-Nov-23	6,502.0	6,396.7	6,449.3	6,532.7	6,585.3	6,668.7
MCX	NATURALGAS	27-Nov-23	259.1	252.2	255.6	262.0	265.4	271.8
MCX	COPPER	30-Nov-23	707.7	701.4	704.6	708.3	711.4	715.1
MCX	LEAD	30-Nov-23	187.4	184.9	186.2	186.9	188.2	188.9
MCX	ZINC	30-Nov-23	229.8	225.1	227.5	228.9	231.2	232.6
MCX	ALUMINIUM	30-Nov-23	205.0	203.8	204.4	205.4	206.0	206.9
NCDEX	COTTON SEED OIL	20-Dec-23	2,911.0	2,823.7	2,867.3	2,891.7	2,935.3	2,959.7
NCDEX	CORIANDER	20-Nov-23	7,552.0	7,385.3	7,468.7	7,619.3	7,702.7	7,853.3
NCDEX	CASTOR SEED	20-Nov-23	6,005.0	5,942.3	5,973.7	6,001.3	6,032.7	6,060.3
NCDEX	GUAR GUM5MT	20-Nov-23	11,125.0	10,911.7	11,018.3	11,196.7	11,303.3	11,481.7
NCDEX	GUAR SEED	20-Nov-23	5,590.0	5,479.3	5,534.7	5,611.3	5,666.7	5,743.3
NCDEX	JEERA UNJHA	20-Nov-23	41,925.0	40,495.0	41,210.0	42,505.0	43,220.0	44,515.0
NCDEX	TURMERIC NIZAMB	20-Dec-23	13,528.0	13,388.0	13,458.0	13,558.0	13,628.0	13,728.0

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