

COMMODITY OUTLOOK

DAILY COMMODITY MARKET UPDATES

NEWS IN HEADLINE

- Oil steadies on hopes of Venezuela sanctions being eased
- Oil prices extend losses amid M.East uncertainty, Venezuela deal talk
- Gold prices sink as safe haven rally pauses, M. East tensions in focus

CHART OF THE DAY



NATURALGAS: NATURALGAS is continuing its bearish momentum, and there are no signals of recovery where 250 is an immediate target level. On the upside, 267 intraday and immediate resistance levels while above 267 lead to further strength towards the 270-274 zone. Traders are advised to stay with the momentum with the “sell on rise” approach

OUTLOOK:

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

PIVOT LEVELS FOR MCX BULLION

COMMODITY	R3	R2	R1	PP	S1	S2	S3	DAY TREND
GOLD	59737	59509	59337	59109	58937	58709	58537	UPTREND
SILVER	71858	71579	71308	71029	70758	70479	70208	UPTREND
MCXBULLDEX	15789	15730	15668	15609	15547	15488	15426	UPTREND

PIVOT LEVELS FOR MCX ENERGY

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	7516	7445	7342	7271	7168	7097	6994	UPTREND
NATURALGAS	276.43	270.87	266.33	260.77	256.23	250.67	246.13	SIDEWAYS
MCXENRGDEX	2865	2850	2824	2809	2783	2767	2742	SIDEWAYS

PIVOT LEVELS FOR MCX METALS

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	204.03	203.67	203.13	202.77	202.23	201.87	201.33	DOWNTREND
ZINC	222.68	222.12	221.28	220.72	219.88	219.32	218.48	DOWNTREND
COPPER	706.97	704.63	702.57	700.23	698.17	695.83	693.77	DOWNTREND
LEAD	186.95	186.45	185.70	185.20	184.45	183.95	183.20	DOWNTREND

IMPORTANT DATA TODAY

- FOMC Member Williams Speaks (USD)(Time:05.30pm)
- Core Retail Sales m/m (USD)(Time:06.00pm)
- Retail Sales m/m(USD)(Time:06.00pm)
- Industrial Production m/m(USD)(Time:06.45pm)
- FOMC Member Bowman Speaks(USD)(Time:06.50pm)