

COMMODITY OUTLOOK

DAILY COMMODITY MARKET UPDATES

NEWS IN HEADLINE

- Oil prices rise to 10 month-high on China reserve ratio cut
- Oil prices extend rally on China stimulus cheer, tight supply outlook
- Metals and raw materials surge ahead of Federal Reserve's anticipated statement

CHART OF THE DAY



CRUDEOIL: CRUDEOIL is continuing its bullish momentum, and there are no signals of weakness where 7550-7600 is an immediate target level. On the downside, 7400 intraday and immediate support levels While below 7400 leads to further weakness towards the 7350-7300 zone.

OUTLOOK:

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

PIVOT LEVELS FOR MCX BULLION

COMMODITY	R3	R2	R1	PP	S1	S2	S3	DAY TREND
GOLD	58953	58787	58687	58521	58421	58255	58155	DONWTREND
SILVER	72744	72023	71503	70782	70262	69541	69021	DONWTREND
MCXBULLDEX	15729	15674	15635	15580	15541	15486	15447	DONWTREND

PIVOT LEVELS FOR MCX ENERGY

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
CRUDEOIL	7702	7607	7554	7459	7406	7311	7258	UPTREND
NATURALGAS	241.23	237.87	231.73	228.37	222.23	218.87	212.73	SIDEWAYS
MCXENRGDEX	2865	2850	2824	2809	2783	2767	2742	UPTREND

PIVOT LEVELS FOR MCX METALS

COMMODITY	R3	R2	R1	PP	S1	S2	S3	TREND
ALUMINIUM	206.65	205.55	204.65	203.55	202.65	201.55	200.65	SIDEWAYS
ZINC	230.62	228.88	227.42	225.68	224.22	222.48	221.02	SIDEWAYS
COPPER	748.08	743.77	740.43	736.12	732.78	728.47	725.13	SIDEWAYS
LEAD	191.02	189.83	189.17	187.98	187.32	186.13	185.47	SIDEWAYS

IMPORTANT DATA TODAY

- Empire State Manufacturing Index (USD)(Time:06.00pm)
- Industrial Production m/m (USD)(Time:06.45pm)
- Prelim UoM Consumer Sentiment(USD)(Time:07.30pm)
- Prelim UoM Inflation Expectations (USD)(Time:07.30pm)