

PRECIOUS METALS MARKET WATCH

Precious Metals	Close	% Chng
MCX Gold	59280	0.04%
COMEX Gold \$	1946	0.00%
MCX Silver	72550	-0.03%
COMEX Silver \$	23.456	0.30%

BASE METALS MARKET WATCH

Base Metals	Close	% Chng
MCX Aluminium	202.95	-0.10%
LME Aluminium \$	2217	1.23%
MCX Copper	236.9	4.50%
LME Copper \$	8309	-1.14%
MCX Lead	188	-0.71%
LME Lead \$	2218	-1.90%
LME Nickel \$	19,999	0.38%
MCX Zinc	221.8	-1.31%
LME Zinc \$	2,492	-1.11%

ENERGY MARKET WATCH

Energy Market	Close	% Chng
MCX Crude	7610	0.52%
NYMEX Crude \$	90.48	-0.32%
MCX Natural Gas	727.05	-0.60%
NYMEX Natural Gas	2.726	3.10%

FOREX & WORLD MARKET WATCH

Forex & World	Close	% Chng
Nifty	20133	-0.29%
USDINR	83.22	0.15%
EURUSD	1.0687	0.24%
GBPUSD	1.2392	0.07%
Dollar Index	105.099	-0.22%
Dow Jones	34517.73	-0.29%

INVENTORY WATCH

Base metals	Previous	Daily Change	Total
Aluminium	5,70,625	-2,885	5,67,740
Copper	7,500	4,200	3,300
Lead	10,075	6,875	3,200
Nickel	50,303	1,020	51,323
Zinc	1,91,525	-850	1,90,675

- Gold prices sideways ahead of Fed data
- Nymex Crude oil back towards \$90 level mark
- Copper prices dragged lower in the last session

Bullion

Gold prices is trading sideways in a tight range above 59000 level ahead of Fed meet. Spot gold, determined by real-time trades in physical bullion and more closely followed than futures by some traders, was down \$1.65, or 0.1%, on the day. Gold's most-active futures contract on New York's Comex, December, settled at \$1946.20 ounce, up \$13.30, or 0.7%, on the day. For the week, the benchmark gold futures contract rose \$3.50, or 0.2%.

NYMEX Oil

WTI crude futures fell toward \$90 per barrel on Wednesday, sliding for the second straight session as caution dominated sentiment ahead of the US Federal Reserve's interest rate decision. Still, the US oil benchmark remained close to over ten-month highs as industry data showed that US crude inventories fell by 5.25 million barrels last week, marking the fifth consecutive decline and exceeding forecasts for a 2.667 million barrel draw.

Copper

Stocks of copper registered with the London Metal Exchange (LME) have more than doubled in the space of two months and are now at their highest level since May 2022. Rising inventory over the northern hemisphere summer holidays is by no means unusual and the rebuild is coming from a historically low base.

Source: Reuters, Bloomberg, Investing.com

World Key Data

Date	Time	Country	Data	Forecast	Previous	IMPACT
20-Sep-23	23:30:00	USD	Federal Funds Rate	5.5%	5.5%	HIGH
20-Sep-23	18:00:00	USD	FOMC Economic Projections	-	-	HIGH

Top Gainer / Loser
MCX

Commodity	Expiry Date	LTP	% Change	Commodity	Expiry Date	LTP	% Change
NATURALGAS	26-Oct-23	253.2	1.56	ZINC	29-Sep-23	221.8	-1.31
NATGASMINI	26-Oct-23	253.2	1.52	ZINCMINI	29-Sep-23	221.7	-1.27
CRUDEOILM	19-Oct-23	7,529.0	0.48	LEAD	29-Sep-23	188.0	-0.71
CRUDEOIL	19-Oct-23	7,539.0	0.48	LEADMINI	29-Sep-23	187.6	-0.61
ALUMINI	29-Sep-23	204.9	0.27	COPPER	29-Sep-23	727.1	-0.60

Action from Open Interest
Long Buildup

Commodity	Close	% Chng in Price	% Chng in OI

Long Unwinding

Commodity	Close	% Chng in Price	% Chng in OI
ZINC 1ST	221.8	-1.3%	-13.4%
LEAD 2212	188	-0.7%	-14.3%

Short Buildup

Commodity	Close	% Chng in Price	% Chng in OI
SILVER 2303	72550	0.0%	0.6%

Short Covering

Commodity	Close	% Chng in Price	% Chng in OI
ZINC 1ST	221.8	-1.3%	-13.4%

*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 59100 SL 58900 TGT 59300/59600				
Close Price	59,280.0	S2	S1	Pivot	88.0	R2
		59,154.7	59,217.3	59,302.7	59,365.3	59,450.7
<p>Gold prices opened with an upward gap in the last session. However prices failed to sustain near the day's high and closed around 59300 level. On the daily chart prices is trading above 20 and 60 EMA and RSI is also above its reference line which indicate that momentum is strong for prices. Traders may buy Gold on dips around 59100 for the target of 59300 on intraday basis.</p>						
9 EMA	58,905.0					
20 EMA	59,028.0					
60 EMA	58,994.0					
RSI	61					

Commodity	CRUDE OIL	SELL CRUDE OIL AROUND 7650 SL ABOVE 7700 TGT 7600/7500				
Close Price	7,610.0	S2	S1	Pivot	R1	R2
		7,466.0	7,538.0	7,667.0	7,739.0	7,868.0
<p>Crude oil prices made a multimonth high and settled around 7610 level. On the daily chart prices is trading above 20 and 60 EMA and RSI is also moving higher and it is above its reference line. However on the daily chart it has formed shooting star candle indicating potential reversal to current downtrend. As long as 7700 level is intact on the upside, sell on rallies is recommended on intraday basis.</p>						
9 EMA	7,408.0					
20 EMA	7,095.0					
60 EMA	6,636.0					
RSI	82					

Daily Support/ Resistance

Exchange	Commodity	Expiry	Close	S2	S1	Pivot	R1	R2
MCX	GOLD	5-Oct-23	59,280.0	59,154.7	59,217.3	59,302.7	59,365.3	59,450.7
MCX	SILVER	5-Nov-23	72,550.0	71,918.0	72,234.0	72,680.0	72,996.0	73,442.0
MCX	CRUDEOIL	19-Sep-23	7,610.0	7,466.0	7,538.0	7,667.0	7,739.0	7,868.0
MCX	NATURALGAS	26-Sep-23	727.1	721.9	724.5	727.7	730.3	733.6
MCX	COPPER	29-Sep-23	236.9	219.5	228.2	233.7	242.4	247.9
MCX	LEAD	29-Sep-23	188.0	187.1	187.6	188.3	188.7	189.4
MCX	ZINC	29-Sep-23	221.8	219.7	220.8	222.2	223.3	224.7
MCX	ALUMINIUM	29-Sep-23	203.0	201.4	202.2	203.0	203.8	204.6
NCDEX	COTTON SEED OIL	20-Dec-23	2,702.0	2,650.0	2,676.0	2,697.0	2,723.0	2,744.0
NCDEX	CORIANDER	20-Oct-23	7,128.0	6,889.3	7,008.7	7,129.3	7,248.7	7,369.3
NCDEX	CASTOR SEED	20-Oct-23	6,063.0	6,007.7	6,035.3	6,067.7	6,095.3	6,127.7
NCDEX	GUAR GUM5MT	20-Oct-23	11,907.0	11,541.0	11,724.0	11,942.0	12,125.0	12,343.0
NCDEX	GUAR SEED	20-Oct-23	5,880.0	5,730.0	5,805.0	5,911.0	5,986.0	6,092.0
NCDEX	JEERA UNJHA	20-Oct-23	60,040.0	57,966.7	59,003.3	60,396.7	61,433.3	62,826.7
NCDEX	TURMERIC NIZAMB	20-Oct-23	15,622.0	14,858.0	15,240.0	15,520.0	15,902.0	16,182.0

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