DAILY COMMODITY INSIGHTS



Highlights

- Signs that the US and Iran are moving closer to a potential breakthrough in efforts to end the war are limiting the upside in crude prices, as Iran has shown a willingness to discuss issues related to its nuclear program that were previously off the table.

Market Synopsis

Precious Metals	Close	Change (%)
Gold	142552	+0.27
Silver	185100	+0.17
Energy	**Close**	**Change (%)**
Crude Oil	8554	+1.12
Natural Gas	285	+0.49
Base Metals	**Close**	**Change (%)**
Copper	1339.35	0
Zinc	411.90	+0.06
Aluminum	329.95	-0.11
Lead	194.90	-0.03

Precious Metal

Gold (Dec)

Gold prices dipped on Friday amid a stronger dollar, after a blockbuster U.S. jobs report strengthened Federal Reserve rate hike expectations.



Daily chart



Trend	Close	S1	S2	R1	R2
Sideways	142552	142100	141500	143600	144150

Crude Oil

Crude Oil (Nov)

- Crude found support Friday as Ukraine ramped up drone attacks on Russian refineries, potentially leading to a further squeeze of global energy supplies.



Daily chart

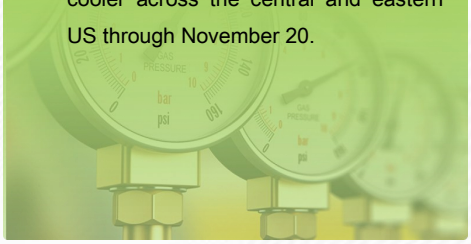


Trend	Close	S1	S2	R1	R2
Upwards	8554	8375	8320	8630	8700

Natural Gas

Natural Gas (Nov)

- Dec nat-gas prices climbed to a 1-week high on Friday and settled higher on prospects of colder US temperatures, which could boost heating demand for nat-gas. The Commodity Weather Group said Friday that forecasts shifted cooler across the central and eastern US through November 20.



Daily chart



Trend	Close	S1	S2	R1	R2
Sideways	285	281	278	290	294

Metals & Energy: Trend Sheet

Commodity	Close	S1	S2	R1	R2	Expected Movement
Silver (Dec)	185100	183200	181000	188600	191000	Sideways
Copper (Nov)	1339.35	1331	1325	1348	1355	Upwards
Zinc (Nov)	411.90	411	410	414	416	Upwards
Aluminum (Nov)	329.95	329	328	331	333	Upwards
Lead (Nov)	194.90	194.50	194	195.60	196	Upwards
Nickel (Nov)	1533.80	1525	1520	1545	1555	Upwards
Electricity (Nov)	4162	4110	4060	4260	4330	Sideways

Agri Commodities: Trend Sheet

Commodity	Close	S1	S2	R1	R2	Expected Movement
Guar seed (Nov)	8239	8220	8170	8270	8300	Upwards
Guar gum (Nov)	16292	16210	16130	16380	16470	Upwards
Jeera (Nov)	27620	27530	27450	27700	27800	Upwards
Turmeric (Dec)	28348	28200	28100	28500	28600	Sideways
Dhaniya (Dec)	16690	16600	16500	16800	16900	Upwards
Cocud (Dec)	3722	3700	3678	3750	3772	Upwards
Castor (Nov)	8342	8320	8300	8368	8400	Sideways

Key Data & Events

Date	Time	Release	For	Consensus	Previous
Nov 9	-	Wholesale Inventories	-	-	-

Research Team

Name	Email ID
Ajit Mishra	*ajit.mishra@religare.com*
Abhijeet Banerjee	*abhijeet.banerjee@religare.com*
Gaurav Sharma	*gauravsharma2@religare.com*
Ashwani Harit	*ashwani.harit@religare.com*
Divya Parmar	*divya.parmar@religare.com*
Rajan Gupta	*rajan.gupta1@religare.com*
Vivek Chandra	*vivek.chandra@religare.com*
Himanshu Gupta	*himanshu.gupta1@religare.com*

Disclaimer

Before you use this research report, please ensure to go through the disclosure inter-alia as required under Securities and Exchange Board of India (Research Analysts) Regulations, 2014 and Research Disclaimer at the following link: https://www.religareonline.com/disclaimer

Specific analyst(s) specific disclosure(s) inter-alia as required under Securities and Exchange Board of India (Research Analysts) Regulations, 2014 is/are as under:

S. No.	Statement	Answer	
		Yes	No
	I/we or any of my/our relative has any financial interest in the subject company? **[If answer is yes, nature of Interest is given below this table]**		No
	I/we or any of my/our relatives, have actual/beneficial ownership of one per cent. or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance?		No
	I/we or any of my/our relative, has any other material conflict of interest at the time of publication of the research report or at the time of public appearance?		No
	I/we have received any compensation from the subject company in the past twelve months?		No
	I/we have managed or co-managed public offering of securities for the subject company in the past twelve months?		No
	I/we have received any compensation for brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation for products or services other than brokerage services from the subject company in the past twelve months?		No
	I/we have received any compensation or other benefits from the subject company or third party in connection with the research report?		No
	I/we have served as an officer, director or employee of the subject company?		No
	I/we have been engaged in market making activity for the subject company?		No

Statements on ownership and material conflicts of interest, compensation– Research Analyst (RA) [Please note that only in case of multiple RAs, if in the event answers differ inter-se between the RAs, then RA specific answer with respect to questions under F(a) to F(j) below, are given separately]

Nature of Interest (if answer to F(a) above is Yes : ……

Name(s) with Signature(s) of RA(s).

[Please note that only in case of multiple RAs and if the answers differ inter-se between the RAs, then RA specific answer with respect to questions under F(a) to F(j) above, are given below]

SS. No.	Name(s) of RA.	Signatures of RA	Serial Question of question which the signing RA needs to make a separate declaration / answer	Yes	No

Copyright in this document vests exclusively with RBL. This information should not be reproduced or redistributed or passed on directly or indirectly in any form to any other person or published, copied, in whole or in part, for any purpose, without prior written permission from RBL. We do not guarantee the integrity of any emails or attached files and are not responsible for any changes made to them by any other person.