

COMMODITY REPORT

Dt.: 11TH June, 2019

EXPIRY	S2	S1	PIVOT	R1	R2
PRECIOUS METALS					
GOLD	32493	32577	32713	32797	32933
SILVER	36052	36318	36808	37074	37564
ENERGY					
CRUDEOIL	3692	3723	3760	3791	3828
NAT GAS	160.9	162.5	163.7	165.3	166.5

EXPIRY	S2	S1	PIVOT	R1	R2
BASE METALS					
COPPER	403.1	406.7	408.7	412.3	414.3
NICKEL	842.2	846.5	854.1	858.4	866.0
ZINC	202.2	203.1	204.3	205.2	206.4
LEAD	149.1	152.0	153.7	156.7	158.4
ALUMINUM	140.8	142.0	142.7	143.9	144.7

SHORT TERM TREND (MCX)				
	Trend	Reversal	Support	Resistance
Gold	Negative	32600	31300	32700
Silver	Negative	39200	36300	37200
Crude	Negative	4130	3540	3830
Copper	Negative	432	402	424
Lead	Positive	168	141	156
Nickel	Sideway	818	818	868
Aluminum	Positive	144	142	151
Zinc	Negative	216	201	212

RESEARCH DESK

Sacchitanand Uttekar - AVP - Technical (Equity)

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COUNTRY	TIME	ECONOMIC EVENT	SURVEY	PREVIOUS
USA	6:00 PM	PPI	0.1 %	0.2 %

GOLD CHART (Daily)



Gold Prices witnessed sharp rally confirming medium term bullish reversal in prices. The same is confirmed with positive crossover in moving averages indicating a bullish strength building up for a on the upside hence intraday dips towards 32400 should be utilized to initiate longs with stop placed below 32220 for upside move for retest of 32700 highs

CRUDE OIL CHART (4 Hourly)



Crude oil prices are oscillating between 3550-3820 levels with no directional bias in short term. Prices are bouncing from lower end of the range and are expected to test higher end in coming sessions hence intraday dips should be utilized to initiate longs with stop placed below 3680 levels in coming sessions

BASE METAL UPDATE

Base metals continue to be under pressure as rift between two largest economies ended without any positive conclusion. Most of the oscillators are in their respective oversold zone hence short covering move on the upside is expected in coming sessions. Hence weakest metals such as Copper, Zinc and Lead are among the best candidates for sharpest short covering bounce and buying opportunity

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