

# COMMODITY REPORT

Dt.: 6<sup>TH</sup> November, 2018

| EXPIRY                 | S2    | S1    | PIVOT | R1    | R2    |
|------------------------|-------|-------|-------|-------|-------|
| <b>PRECIOUS METALS</b> |       |       |       |       |       |
| <b>GOLD</b>            | 31585 | 31644 | 31739 | 31798 | 31893 |
| <b>SILVER</b>          | 38058 | 38209 | 38464 | 38615 | 38870 |
| <b>ENERGY</b>          |       |       |       |       |       |
| <b>CRUDEOIL</b>        | 4511  | 4573  | 4628  | 4690  | 4745  |
| <b>NAT GAS</b>         | 235.3 | 246.5 | 253.6 | 264.8 | 271.9 |

| EXPIRY             | S2    | S1    | PIVOT | R1    | R2    |
|--------------------|-------|-------|-------|-------|-------|
| <b>BASE METALS</b> |       |       |       |       |       |
| <b>COPPER</b>      | 438.0 | 441.3 | 446.6 | 449.9 | 455.3 |
| <b>NICKEL</b>      | 846.2 | 850.9 | 858.3 | 863.0 | 870.4 |
| <b>ZINC</b>        | 183.0 | 184.9 | 187.1 | 189.0 | 191.1 |
| <b>LEAD</b>        | 137.1 | 139.0 | 142.5 | 144.4 | 147.9 |
| <b>ALUMINUM</b>    | 142.7 | 143.4 | 144.6 | 145.3 | 146.5 |

| SHORT TERM TREND (MCX) |          |          |         |            |
|------------------------|----------|----------|---------|------------|
|                        | Trend    | Reversal | Support | Resistance |
| <b>Gold</b>            | Positive | 30800    | 31600   | 32700      |
| <b>Silver</b>          | Positive | 38300    | 38000   | 39400      |
| <b>Crude</b>           | Sideway  | 4720     | 4920    | 5820       |
| <b>Copper</b>          | Sideway  | 444      | 429     | 454        |
| <b>Lead</b>            | Sideway  | 154      | 138     | 156        |
| <b>Nickel</b>          | Sideway  | 971      | 830     | 936        |
| <b>Aluminum</b>        | Sideway  | 142      | 144     | 168        |
| <b>Zinc</b>            | Sideway  | 181      | 186     | 206.50     |

| RESEARCH DESK   |
|---|
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## GOLD CHART (Hourly)



Gold prices bounced from support zone of 31600 and are headed to test upside resistance of 31850 in coming sessions. With FOMC rate decision due this week prices are expected to consolidate in the range of (31600-31850) hence trades should be initiated at either end of the range for a move back.

## CRUDE OIL CHART (Daily)



Crude Oil prices tested major support zone around (4520-4550). This zone has proved to be a major support zone in previous months hence bottom fishing at these levels is expected that will lead to weak rallies till 4650 levels hence intraday dips should be bought with stops below 4550 levels.

## BASE METAL UPDATE

Base metals are under pressure as more round of tariff's are to be expected to be introduced by USA on basket of Chinese imports. The rift on trade front is elevating hence base metals are expected to witness sharp bouts of downside moves on intraday basis hence intraday longs should be avoided.

| COUNTRY | TIME | ECONOMIC EVENT | SURVEY | PREVIOUS |
|---------|------|----------------|--------|----------|
|         |      |                |        |          |
|         |      |                |        |          |
|         |      |                |        |          |

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