

COMMODITY REPORT

Dt.: 28th July, 2020

EXPIRY	S2	S1	PIVOT	R1	R2
PRECIOUS METALS					
GOLD	44980	43159	46404	46649	47894
SIVER	442990	43248	45621	46013	46386
ENERGY					
CRUDEOIL	1272	1320	1360	1590	1660
NAT GAS	153.7	159.8	163.6	169.7	173.5

EXPIRY	S2	S1	PIVOT	R1	R2
BASE METALS					
COPPER	427.8	431.9	436.8	441.0	445.9
NICKEL	1239.8	1251.1	1258.1	1269.4	1276.4
ZINC	177.3	178.9	180.8	182.4	184.3
LEAD	153.3	154.5	155.2	156.5	157.2
ALUMINUM	132.8	133.5	134.3	135.0	135.8

SHORT TERM TREND (MCX)				
	Trend	Reversal	Support	Resistance
Gold	Negative	35450	37250	39550
Silver	Negative	39200	42850	47
Crude	Positive	3830	3860	4070
Copper	Negative	458	432	454
Lead	Positive	168	148	158
Nickel	Positive	987	1042	1168
Aluminum	Negative	144	142	151
Zinc	Negative	201	183	196

RESEARCH DESK

Sacchitanand Uttekar - AVP - Technical (Equity)

Bhavik Patel - Sr. Technical Analyst (Currency & Commodities)

COUNTRY	TIME	ECONOMIC EVENT	SURVEY	PREVIOUS

DISCLAIMER: This document is for private circulation and information purpose only and should not be regarded as an investment, trading, taxation- legal or price-risk management advice. In no circumstances it is considered as an offer to sale or a solicitation of any offer to buy or sell the Currency derivatives mentioned herein. We and our affiliates, group-companies, directors and employees, and directors and employees of our affiliates and group-companies, including persons involved in the preparation or issuance of this material may (a) have positions in Currency (derivatives or physical) mentioned hereby or (b) have other positions which might have conflicting interest with respect to any related information. The information contained hereby may have been taken from sources which we believe are reliable. We do not guarantee that such information is accurate or complete and it should not be relied upon as such. Any opinion expressed reflects judgments at this date & are subject to change without notice. Risk of loss in Currency derivatives trading can be substantial. Persons trading in Currency Derivatives should consider the suitability of trading based upon their resources, risk appetite & other relevant information; and understand that statements regarding future prospects may not be realized.

GOLD CHART (Hourly)



Gold after making fresh all time high saw profit booking but recovered after taking support at 50 EMA. Any positional short is only possible below 51300 till then it is buy on dips. It is difficult to predict resistance as gold is trading at never before seen levels.

CRUDE OIL CHART (Hourly)



Crude oil has resistance near 3130 and support at 3050. Any breach above 3150 augurs well for crude oil otherwise expect the commodity to trade in range of 3050-3150.

BASE METAL UPDATE

All base metals are trading in green and in overbought zone. We recommend to remain long but with caution as prices have reached too far from its moving average. Any short should be avoided and trade with strict stoploss.