

# COMMODITY REPORT

Dt.: 30<sup>th</sup> July, 2020

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

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

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

RESEARCH DESK
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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. Gold is taking support at its 20 EMA and only once it closes below 20 EMA in hourly chart, we can see selling.



Crude oil has resistance near 3130 and support at 3040. Any breach above 3150 augurs well for crude oil otherwise expect the commodity to trade in range of 3050-3150. Below 3040, one can go short with target of 2980 and stoploss of 3120.

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.

COUNTRY	TIME	ECONOMIC EVENT	SURVEY	PREVIOUS

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