



## COMMODITY COMPASS

5 JULY 2019

### INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	AUG	34029	34123	34219	34313	34409	Indecisive
Silver	SEP	37544	37660	37842	37958	38140	Indecisive
Aluminum	JUL	141.0	141.7	142.3	143.0	143.6	Down
Copper	JUL	437.6	438.6	439.8	440.8	442.0	Down
Nickel	JUL	870.6	875.3	880.0	884.7	889.4	Down
Lead	JUL	149.8	150.8	151.8	152.7	153.7	Down
Zinc	JUL	192.3	193.5	195.6	196.8	198.9	Down
Crude Oil	JUL	3861	3879	3907	3925	3953	Indecisive
Natural Gas	JUL	153.5	154.8	156.5	157.8	159.5	Down

### Bullion—Gold



Gold steadied on Wednesday, paring earlier gains as a rally in equities reduced the attraction of the non-yielding yellow metal, while global growth concerns and prospects for dovish monetary policy kept bullion supported. Gold futures settled

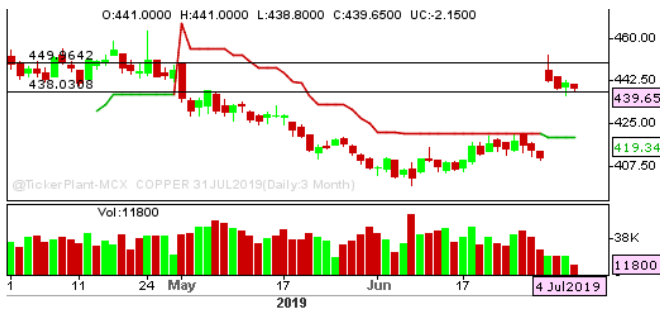
about 1% higher over the previous close.

Gold edged lower and closed near the lows of the day, it gapped open higher maintained sideways stance in the initial hours post witnessing a lower price action and ended marginally flat or bearish For the day lower price can likely be witnessed as need to be kept observed had COMEX holiday yesterday, for the day volatile swings can be witnessed either sides.



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## BASE METALS — COPPER

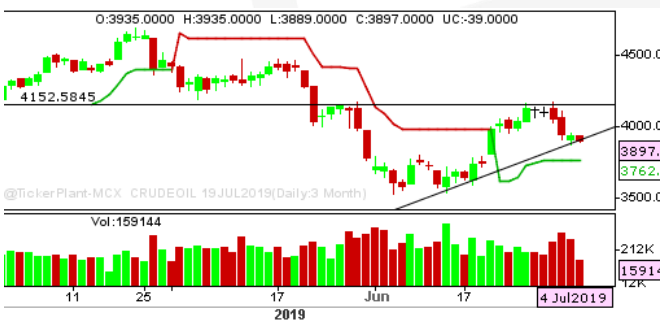


Copper settled down -0.53% over the previous close as the spotlight fell on gloomy prospects for economic growth and demand after a batch of weak manufacturing activity data from around the world. China's manufacturing shrank unexpectedly

in June, notching its worst reading since January. Growth in US manufacturing activity slowed to its lowest level in more than a 2 ½ years in June

Copper gapped down open higher and maintained a lower stance and slumped to days low in the first half of the trading session later recovering a bit and ended off days low. For the day lower price action can be witnessed.

## ENERGY — CRUDE



US crude prices jumped in early morning trade as Russia confirmed that OPEC and its allies would extend their production cut agreement for nine months, while truce in the ongoing trade conflict between the US and China helped ease concerns about a slowing global economy. The announce-

ment comes after the Iran gave its approval over the weekend and Saudi and Russia leaders met on the sidelines of the G20 summit.

Crude opened lower and maintained the sideways stance and edging higher in the later half of session as the NYMEX spot was closed. For the day lower price action can be witnessed



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## ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Unemployment rate	US	18:00	3.6%	3.6%

## PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
ZINC	MCX	JULY	SELL	196	193	197



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