



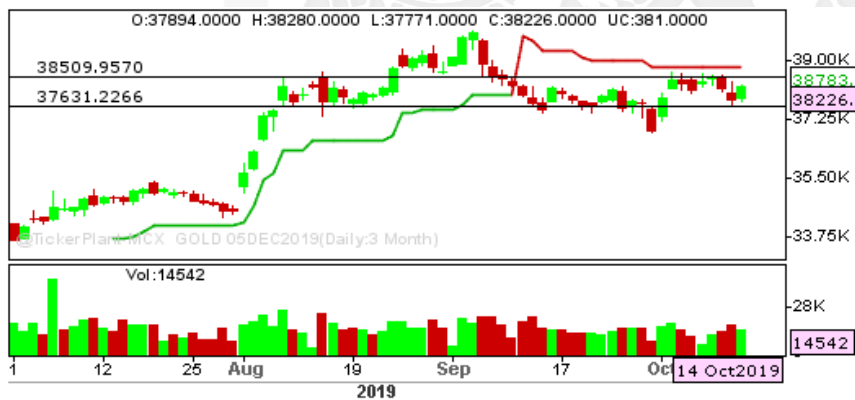
COMMODITY COMPASS

15 OCTOBER 2019

INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	OCT	37583	37905	38092	38414	38601	Indecisive
Silver	SEP	44979	45378	45624	46023	46269	Indecisive
Aluminum	AUG	132.9	133.4	133.8	134.3	134.8	Down
Copper	AUG	438.5	441.4	443.1	446.1	447.8	Up
Nickel	AUG	1189.2	1216.7	1235.4	1262.9	1281.6	Indecisive
Lead	AUG	153.9	154.6	155.9	156.6	157.9	Indecisive
Zinc	AUG	184.7	185.8	186.8	187.9	188.9	Up
Crude Oil	SEP	3696	3755	3827	3886	3958	Indecisive
Natural Gas	AUG	156.9	160.0	162.5	165.6	168.1	Down

Bullion—Gold



Gold gained on Monday, recovering from a more than one-week low touched in the previous session, as U.S.-China trade deal hopes dampened following a report China wanted further trade talks before finalising a so-called

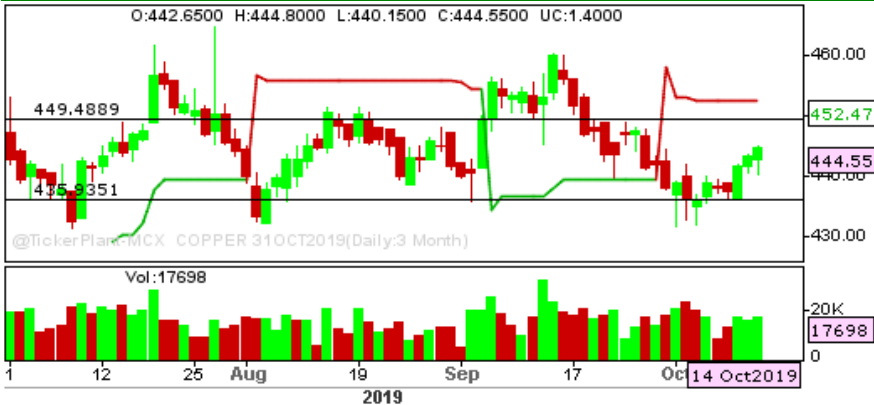
"phase one" of the deal.

Gold ended with major gains over its previous close. Though the close is in green, it got struck between the range of 37600 to 38500 levels in MCX, post breaking of earlier said levels, can throw much light on yellow metal. For the day sideways price action can be seen, wait for confirmation.



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BASE METALS — COPPER

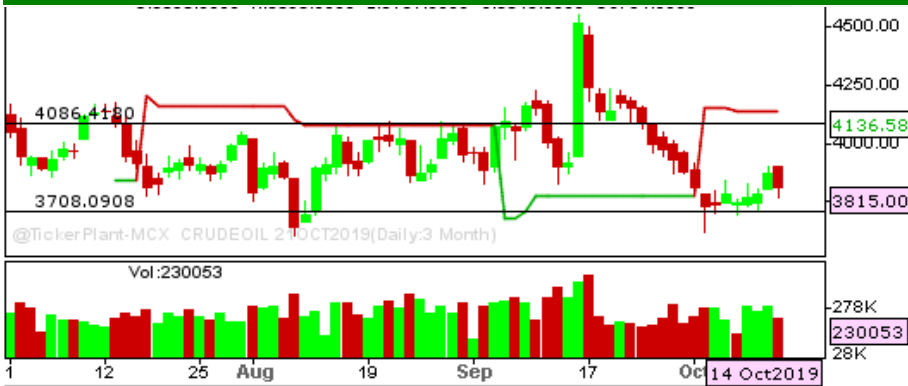


Copper prices rose on Monday on signs of progress in U.S.-China trade talks and supply disruptions in parts of South America, but gains were capped by disappointing Chinese import/export data and caution about prospects for a final

trade deal.

Copper ended on a positive note, following its near-term trend, maintained a sideways to higher price action. For the day it is likely to edge higher tracking broader markets, buying on dips is the strategy for the red metal.

ENERGY — CRUDE



Oil futures head sharply lower on Monday, poised to give back much of their gains from last week, as China has reportedly asked for more talks with the U.S. before signing “phase one” of a

trade deal that President Donald Trump announced on Friday.

Crude corrected towards downside yesterday, as it was found struggling to break above 3900 levels in MCX. For the sideways price action can be seen, wait for confirmation; high risk traders can look for long, with stop below yesterday’s low as measure of risk management.



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Empire state Manufacturing index	US	18:00	1.1	2.0

PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
COPPER	MCX	OCT	BUY	442	447	440

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