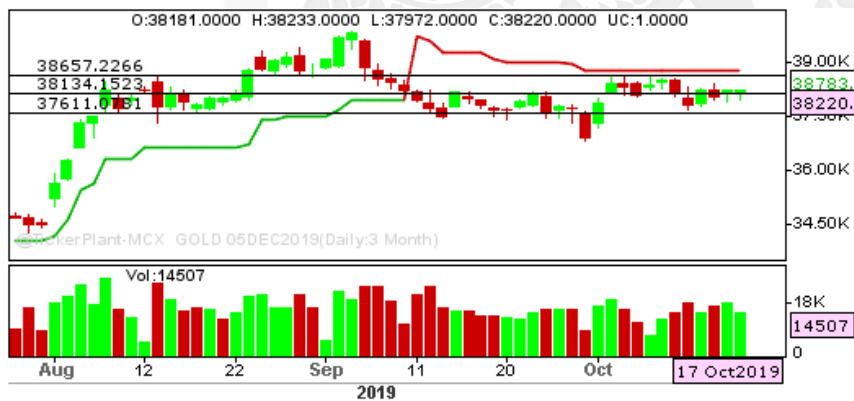




INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	DEC	37873	38034	38134	38295	38395	Up
Silver	DEC	44746	45146	45399	45799	46052	Up
Aluminum	OCT	133.1	133.3	133.6	133.8	134.1	Down
Copper	OCT	434.2	435.9	437.9	439.6	441.6	Down
Nickel	OCT	1154.3	1163.7	1180.3	1189.7	1206.3	Down
Lead	OCT	154.7	155.3	155.7	156.3	156.8	Down
Zinc	OCT	182.3	183.6	184.6	185.8	186.8	Down
Crude Oil	OCT	3714	3760	3788	3834	3862	Indecisive
Natural Gas	OCT	161.1	163.0	165.6	167.5	170.1	Indecisive

Bullion—Gold



Gold prices moved higher on Thursday but remained range bound making a higher high and a higher lower. US data continued did little to buoy US yields following a slightly stronger than expected jobless claims. The Euro and Sterling were buoyed by news that Boris Johnson

has a Brexit deal with the EU-27, but still needs to get his own parliament to vote on the plan. The strength in the euro and pound weighed on the dollar paving the way for higher gold prices. Geopolitical risks remain, keeping the price of yellow metal buoyed. bloc.

Gold ended flat after making a sideways stance throughout the day as mentioned in our earlier reports. And it is likely to maintain the sideways price action today too, wait for confirmation.



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BASE METALS — COPPER

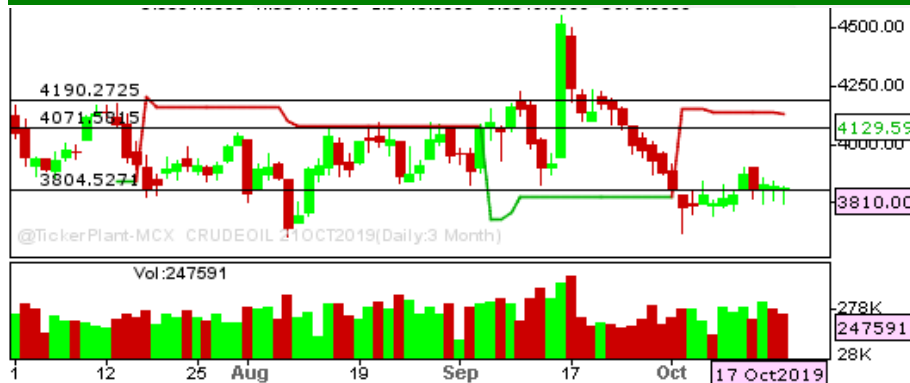


Copper inched higher on Thursday as negotiators from the United States and China worked on firming up the first phase of a trade deal as part of efforts to end a protracted dispute. The tit-for-tat trade war has rocked global markets, disrupted supply chains sapped demand for metals. China accounts

for nearly half of global copper consumption.

Copper tracked broader markets, after strict volatile price action either sides. Trend for near term looks indecisive, as during the week it made and lost those gains. For the day sideways price action can be seen, wait for confirmation.

ENERGY — CRUDE



Oil prices fell on Thursday after a larger-than-expected rise in U.S. crude stockpiles and a series of weak economic figures, although a drop in fuel inventories helped offset the decline. U.S. crude inventories soared by 9.3 million barrels in

the week to Oct. 11, the U.S. Energy Information Administration said, far surpassing estimates for a build of 2.8 million barrels last week. rise was the result of a reduction in refining output for the week to its lowest capacity use nationwide since Hurricane Harvey in September 2017. Refining capacity use fell to 83.1% as refiners shut in capacity across the country.

Crude oil yet another day ended more or less flat over its previous close, making it further inconclusive towards the trend. As it is struggling to break either sides from past sessions, and likely the same can be witnessed in today's session as well, wait for confirmation.



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
EU Economic Summit	EU	ALL DAY		
IMF Meeting	ALL	ALL DAY		
Federal Budget Balance	US	11:30	83.5B	-200.3B

PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
NATURAL GAS	MCX	Oct	BUY	164	171	162.6

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