



INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	DEC	37751	37808	37879	37936	38007	Indecisive
Silver	DEC	44825	45027	45321	45523	45817	Indecisive
Aluminum	OCT	130.8	131.2	131.9	132.4	133.1	Down
Copper	OCT	437.1	437.9	439.4	440.3	441.8	Indecisive
Nickel	OCT	1144.2	1170.4	1186.8	1213.0	1229.4	Indecisive
Lead	OCT	154.5	154.9	155.7	156.1	156.9	Indecisive
Zinc	OCT	183.3	184.1	185.1	185.9	187.0	Indecisive
Crude Oil	NOV	3737	3796	3845	3904	3953	Indecisive
Natural Gas	OCT	172.9	173.9	175.2	176.2	177.5	Down

Bullion—Gold



Gold prices drifted lower Tuesday after weak economic data from the U.S. and U.K. only put a modest dint in optimism regarding developments in Brexit and the U.S.-China trade dispute. U.S. existing home

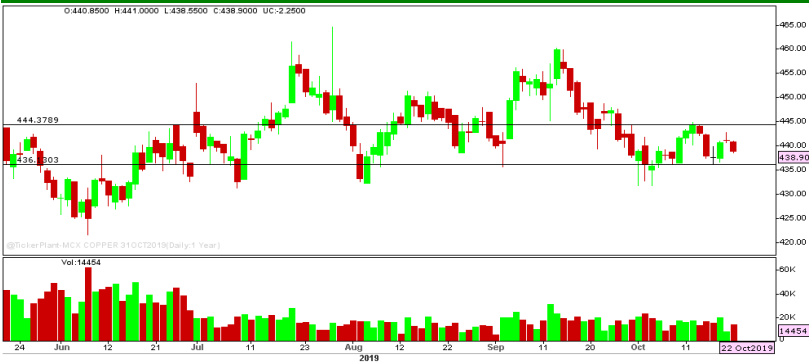
sales fell 2.2% on the month in September, suggesting that any benefits to the housing market from lower refinancing rates have been firmly capped by other concerns. However, the absence of shocks on the U.S.-China trade dispute kept any movement within tight ranges.

Gold ended indecisively on Tuesday, neither losing neither gaining much on the previous close. As mentioned in the earlier reports it is likely to maintain the sideways price action today too, till the range breaks 37900-38600 levels in MCX. Wait for confirmation.



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BASE METALS — COPPER

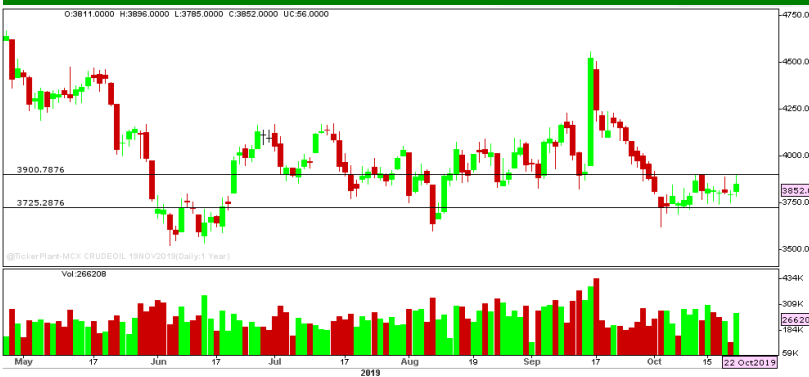


Copper prices rose on Tuesday, after protests in top copper producer Chile intensified, raising concerns about supply shortages. U.S. President Donald Trump on Monday said efforts to end a U.S. trade war with China were going

well. “They sort of have to make a deal because their supply chain is going down the tubes,” said Trump on Monday.

Copper ended negative yesterday, trend for the nearer term looks downwards, a close below 438 levels in MCX may extend the drag for the copper. For the day it is likely to be negative, high risk traders can look for shorts with stop above 440 levels

ENERGY — CRUDE



Oil prices rose on Tuesday after China signaled progress in trade talks with the United States, but gains were capped by bearish forecasts of a buildup in U.S. crude stockpiles. China and the United States have achieved some progress in

their trade talks, and any problems could be resolved as long as both sides respected each other. the encouraging mood across financial markets will remain stimulated by trade optimism, said Vice Foreign Minister Le Yucheng said on Tuesday.

Crude oil ended positive on Tuesday, it opened on a flat note and edged up sideways through the session. With some profit booking at the end, the close capped some of the gains, for the day it is likely to have a correction, buying on dips is the strategy.



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Crude Oil Inventories.	US	8:30	2.5M	9.3M
Federal Budget Balance	US	11:30	83.5B	-220.3B

PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
COPPER	MCX	OCT	SELL	439	435	441

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