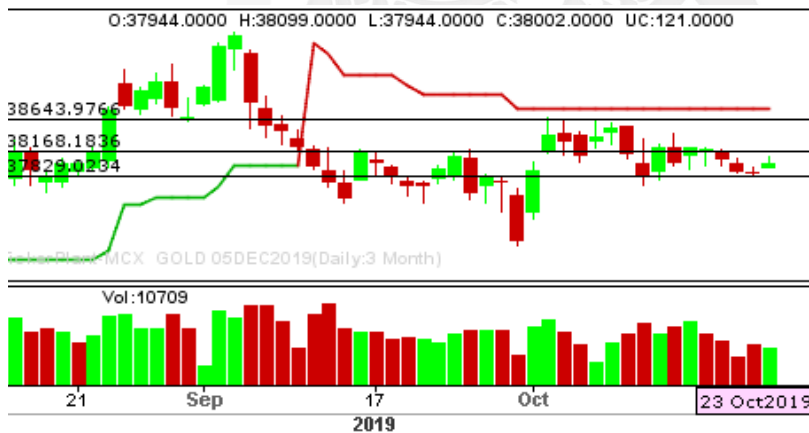




### INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	DEC	38188	38495	38297	38604	38406	Indecisive
Silver	DEC	45097	45183	45352	45438	45607	Indecisive
Aluminum	OCT	130.7	131.1	131.5	131.9	132.3	Down
Copper	OCT	435.7	437.6	438.9	440.8	442.1	Indecisive
Nickel	OCT	1175.1	1185.6	1192.0	1202.5	1208.9	Indecisive
Lead	OCT	154.8	155.4	155.9	156.4	156.9	Indecisive
Zinc	OCT	183.7	184.7	185.4	186.4	187.1	Indecisive
Crude Oil	NOV	3789	3875	3901	3987	4013	Indecisive
Natural Gas	OCT	158.1	160.1	161.7	163.7	165.3	Down

### Bullion—Gold



Gold prices rose a little on Thursday but couldn't get back above \$1,500 an ounce as U.S. earnings failed to generate much additional pressure on the Federal Reserve to cut interest rates at its policy meeting next week. In similar

vein, the latest twist in the Brexit saga, in which U.K. lawmakers voted to ensure yet another extension to the deadline for leaving the bloc, triggered only a modest uptick in demand for haven assets, as the market continued to price in a relatively prompt and smooth departure.

Gold ended marginally higher on Wednesday. The close was less appealing and as day charts are showing consolidation, any close above 38250 levels may throw light on yellow metal. Wait for confirmation.



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## BASE METALS — COPPER



Copper gained on Wednesday as copper production was hit by lower output at its Peru mine and its move to underground mining at its giant Grasberg mine in Indonesia. The world's largest publicly listed copper miner has already warned

that production at the Grasberg mine in Indonesia is expected to slip as it switches its operations to underground mining from open pit.

Copper ended positive yesterday, closing above the previous day's close, trend for the nearer term looks down, For the day it is lacking clarity, despite being bearish overall. Wait for confirmation.

## ENERGY — CRUDE



Oil Prices Climb As EIA Reports Surprise Inventory Draw. A day after the American Petroleum Institute reported yet another estimated weekly build in U.S. oil inventories, EIA rejected

it, reporting a draw of 1.7 million barrels for the week to October 18. This interrupts a four-week string of inventory builds as prices trend lower on global economic growth concerns and its adverse impact on oil demand.

Crude oil ended positive on Wednesday, it opened on a flat note and had a sideways going till the mid. With bullish price action added to it, it closed higher, for the day it is likely to edge higher, traders can go for long with stop below 3850 levels.



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## ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Unemployment Claims	US	6:00	216k	214k
Natural Gas Storage	US	8:00	87B	104B

## PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
CRUDE OIL	MCX	NOV	BUY	3900	4050	3850

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