



### INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	DEC	37675	37794	37919	38038	38163	Indecisive
Silver	DEC	45279	45605	45893	46219	46507	Indecisive
Aluminum	NOV	130.3	131.1	132.2	133.0	134.1	Down
Copper	NOV	439.4	441.7	442.9	445.2	446.3	Indecisive
Nickel	NOV	1173.1	1188.1	1199.0	1214.0	1224.9	Indecisive
Lead	NOV	157.3	158.5	159.5	160.7	161.7	Indecisive
Zinc	NOV	189.2	190.0	190.5	191.2	191.7	Indecisive
Crude Oil	NOV	3808	3833	3901	3926	3994	indecisive
Natural Gas	NOV	177.3	184.6	188.4	195.7	199.5	Up

### Bullion—Gold



Gold fell to a one-week low on Tuesday as hopes for a U.S.-China trade deal buoyed risk sentiment, while gold investors will watch how other financial markets react to this week's Federal Reserve meeting at which the central bank is widely expected to cut U.S. interest rates.

"Gold is still down due to the general positive tone in the markets right now regarding the U.S.-China trade war and Brexit," said Chris Gaffney, president of world markets at TIAA Bank, adding an expected interest rate cut by the Fed could lift gold back above \$1,500.

Gold edged marginally lower on Tuesday. It opened on a flat not and continued to trade sideways till the close, as of now the trend is indecisive, A further close below 37820 levels is needed for clarification of likely trend. As of the day, it is likely to trade sideways, wait for confirmation. .



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## BASE METALS — COPPER



Copper gained on Monday as Unionized workers at BHP's Escondida copper mine, the world's largest, said they would walk off the job for part of Tuesday, while Ecuador plans to ship its first large copper cargo within weeks. Ecuador plans to ship its first large copper cargo within week-

san Andean country neighboring the world's No. 2 copper producer Peru, has large mineral reserves but is only beginning to develop industrial-scale mining projects. The highly conductive metal is in demand for use in electric vehicles and renewable energy technology, but big, new deposits are rare.

Copper ended marginally positive yesterday, it opened on a flat note and continued to go side ways, as mentioned in earlier reports trend for the nearer term looks indecisive. Wait for confirmation.

## ENERGY — CRUDE



Oil slipped to around \$61 a barrel on Tuesday, falling for a second day, pressured by expectations of a rise in U.S. crude inventories and doubts that OPEC and its allies will cut oil output further in December. OPEC officials have said a deeper supply cut is an option, news agency TASS

on Monday cited Russian Deputy Energy Minister Pavel Sorokin as saying such talk was premature. "A cautious market sentiment remains in place, with optimism from last week's progress on a China-U.S. trade deal ebbing away," JBC Energy said in a report.

Crude oil ended marginally lower Yesterday, reversing its losses in the end. For the day, it is likely to maintain sideways stance, high risk traders can look for shorts with stop above 4020 levels.



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## ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Advance GDP q/q	US	18:00	1.6%	2.0%
Crude Oil Inventories	US	20:00	0.5M	-1.7M
Federal Funds Rate	US	23:30	<1.75%	<2.00%

## PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
NO PRE OPEN CALLS						

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