Wealth Tree Group

COMMODITY COMPASS

31 OCTOBER 2019

INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	DEC	37802	37946	38037	38181	38272	Indecisive
Silver	DEC	45562	45809	46096	46343	46630	Indecisive
Aluminum	NOV	131.5	131.8	132.3	132.7	133.2	Down
Copper	NOV	708.2	575.9	310.4	178.1	-87.4	Indecisive
Nickel	NOV	1193.3	1200.1	1206.1	1212.9	1218.9	Indecisive
Lead	NOV	155.9	156.9	158.5	159.5	161.0	Indecisive
Zinc	NOV	187.2	188.2	189.7	190.7	192.2	Indecisive
Crude Oil	NOV	3817	3851	3904	3938	3991	indecisive
Natural Gas	NOV	183.0	186.9	190.3	194.2	197.6	Up

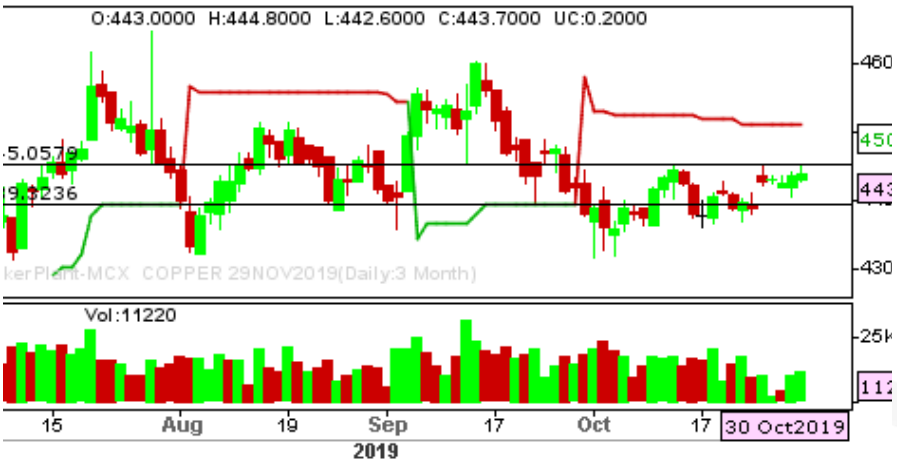
Bullion—Gold

Gold prices rose on Wednesday, having touched a one-week low in the previous session, as investors awaited a decision by the U.S. Federal Reserve on a widely expected rate cut. The U.S. central bank is set to share the statement of a two-day monetary policy meeting at 1800 GMT. Investors expect the Fed to lower rates by a quarter of a percentage point for a third time this year. FEDWATCH

Gold ended higher Yesterday, erasing some of the previous losses. It opened on a flat note and continued to trade sideways in a bullish stance, as of now the trend is indecisive, For the day, it is likely to trade sideways, wait for confirmation.

Wealth Tree Group

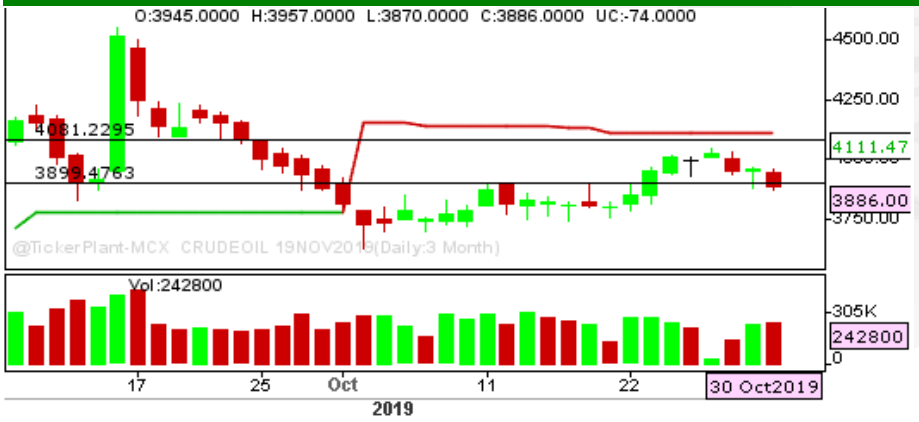
BASE METALS—COPPER



Copper gained on Wednesday as Peru's government has given the green light for Southern Copper Corp's much delayed Tia Maria copper project. In August the government had suspended a permit for the $1.4 billion project amid violent protests to allow officials to evaluate objections from local authorities in the Arequipa region where the plant would be built. Southern Copper, a unit of Grupo Mexico, has sought to build Tia Maria for nearly a decade, but opposition from local farmers and residents who fear pollution and loss of water supply has thwarted the effort. .

Copper ended marginally positive yesterday, though the close positive there wasn't any significant addition to it from the previous close. Wait for confirmation.

ENERGY—CRUDE



Oil prices extended losses Wednesday after a steep U.S. crude inventory build added to worries about a possible delay in resolving the U.S.-China trade war, which has hurt global oil demand. U.S. crude oil stockpiles soared last week amid higher imports and a release from national reserves, while gasoline and distillate inventories extended their declines even as refiners ramped up production, the Energy Information Administration said. EIA/S

Crude oil ended lower, shedding over 60 odd points Yesterday. For the day, it is likely to edge further down, high risk traders can look for shorts with stop above 3950 levels.

Wealth Tree Group

ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Employment Cost Index q/q	US	18:00	0.7%	0.6%
Unemployment Claims	US	18:00	215k	212k
Chicago PMI	US	19:15	48.4	47.1
Natural Gas Storage	US	20:00	47B	87B

PICK OF THE DAY

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

DISCLAIMER: This Report has been prepared by Rajesh Kumar Jain Palrecha of Wealth Tree Group registered as Research Analyst with SEBI having registration number INH200007186. and distributed as per SEBI (Research Analysts) Regulations 2014. This report does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction. Securities as defined in clause (h) of section2 of the Securities Contracts (Regulation) Act, 1956 includes Financial Instruments and Currency Derivatives. The information contained herein is from publicly available data or other sources believed to be reliable. although its accuracy and completeness cannot be guaranteed.This report is provided for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The user assumes the entire risk of any use made of this information. Each recipient of this report should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in Securities referred to in this document (including the merits and risks involved), and should consult his own advisors to determine the merits and risks of such investment. The investment discussed or views expressed may not be suitable for all investors. Wealth Tree or any of its associates / group companies shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Neither Wealth Tree nor any of its associates, group companies, directors, employees, agents or representatives shall be liable for any damages whether direct, indirect, special or consequential including loss of revenue or lost profits that may arise from or in connection with the use of the information .Please ensure that you have read "Risk Disclosure Document for Capital Market and Derivatives Segments" as prescribed by Securities and Exchange Board of India before investing in Indian Securities .