



INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	DEC	151980	266546	152347	266913	152714	Indecisive
Silver	DEC	43838	44222	44473	44857	45108	Indecisive
Aluminum	NOV	132.0	132.4	133.1	133.6	134.3	Down
Copper	NOV	437.3	438.6	439.7	441.0	442.1	Indecisive
Nickel	NOV	1127.0	1131.4	1140.2	1144.6	1153.4	Indecisive
Lead	NOV	154.2	154.8	155.3	155.9	156.3	Indecisive
Zinc	NOV	191.5	192.5	193.7	194.8	196.0	Indecisive
Crude Oil	NOV	4014	4080	4110	4176	4206	indecisive
Natural Gas	NOV	182.9	184.6	187.2	188.9	191.5	Down

Bullion—Gold



Gold prices rose on Wednesday after a speech by U.S. President Donald Trump dashed hopes for a positive sign on a U.S.-China trade deal, prompting investors to seek safety in the metal. U.S. and Chinese negotiators were "close" to a "phase one" trade deal,

Trump said in Tuesday's speech to the Economic Club of New York, but offered no new details on negotiations. downtrend (in gold) has paused. President Trump, on one hand, said the deal was close and, on the other hand, said he will raise the tariffs if a deal is not reached," said Michael McCarthy, chief market strategist at CMC Markets.

Gold ended positive on Yesterday's session, erasing all the previous session gains, for the day correction can be expected, buy on dips can be the strategy.



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BASE METALS — COPPER



The price of copper and other base metals slipped on Wednesday after U.S. President Donald Trump threatened more tariffs on China, disappointing investors keen for a trade deal. While Trump said in a speech that a phase one trade deal was close, the market focused on

his comments about raising tariffs on Chinese goods “very substantially” if a deal fails to be agreed.

Copper ended marginally higher on Friday. As of such the technical picture is a bit inconclusive, wait for confirmation.

ENERGY — CRUDE



Oil prices reversed early losses on Wednesday after OPEC said it saw no signs of global recession and rival U.S. shale oil production could grow by much less than expected in 2020. The Secretary

General of the Organization of the Petroleum Exporting Countries, Mohammad Barkindo, said global economic fundamentals remained strong and that he was still confident the United States and China would reach a trade deal.

Crude oil ended marginally higher on Wednesday, after maintaining price action towards either sides and ended near the high, any close above 4150 levels may show some signs for bullishness, wait for confirmation.



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Unemployment Claims	US	19:00	215K	211K
PPI m/m	US	19:00	0.3%	-0.3%
Natural Gas Storage	US	21:00	2B	34B
Crude Oil Inventories	US	21:30	1.5M	7.9M

PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
ZINC	MCX	NOV	SELL	194	190	195

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