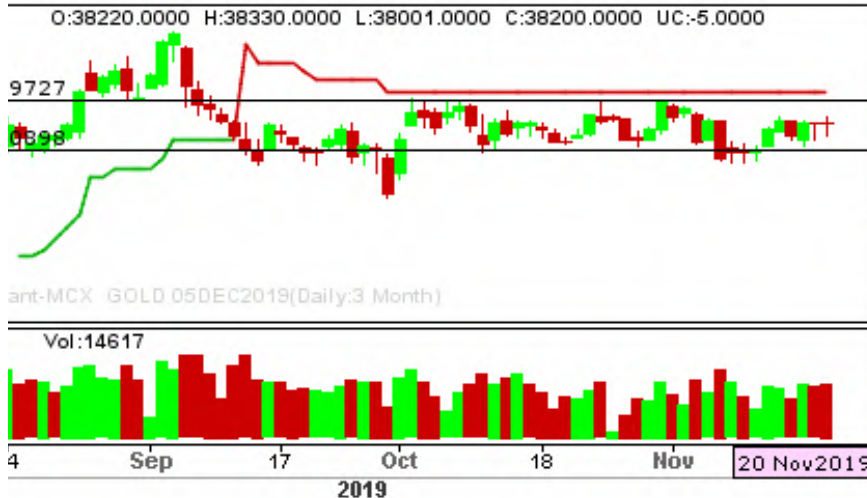




### INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	DEC	37847	38023	38176	38352	38505	Indecisive
Silver	DEC	44339	44590	44804	45055	45269	Indecisive
Aluminum	NOV	130.1	130.3	130.7	130.9	131.3	Down
Copper	NOV	433.5	434.4	436.0	436.9	438.4	Indecisive
Nickel	NOV	1050.8	1060.0	1075.3	1084.5	1099.8	Indecisive
Lead	NOV	153.2	153.8	154.4	155.0	155.6	Indecisive
Zinc	NOV	185.5	186.4	188.2	189.1	190.9	Indecisive
Crude Oil	DEC	3885	3992	4059	4166	4233	indecisive
Natural Gas	NOV	178.3	181.0	183.2	185.9	188.1	Down

### Bullion—Gold



Gold steadied on Wednesday, having touched a two-week high earlier in the session on souring U.S.-China trade relations, as investors awaited further clues on the U.S. Federal Reserve's monetary policy from the minutes of its October meeting. The mood in

markets soured after the U.S. Senate angered China by passing a bill requiring annual certification of Hong Kong's autonomy and warning Beijing against violently suppressing protesters. China demanded the United States stop interfering in its internal affairs and said it would retaliate.

Gold ended indecisively on Yesterday's session, once again ploughing back all the losses in the end, as said in earlier reports any close above 38300 levels may ignite bullishness, wait



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## BASE METALS — COPPER



copper edged lower on Wednesday amid conflicting signals on the Sino-U.S. trade talks, but Shanghai copper jumped to its highest in more than a week after China's central bank vowed to step up credit support to prop up the slowing economy. U.S. President Donald

Trump issued a fresh threat against China on Tuesday, saying Washington would raise tariffs on Chinese imports if no deal was reached with Beijing to end the spat.

Copper negative on Yesterday, as of now technical picture is slightly biased towards bearishness, high risk traders can look for shorts with stop above 438 levels

## ENERGY — CRUDE



Oil prices rose more than 2% on Wednesday after a better-than-expected U.S. crude inventories report and as Russia said it would continue its cooperation with OPEC to keep the global oil market balanced. U.S. crude oil

stocks grew by 1.4 million barrels last week, the Energy Information Administration said, compared with analysts' expectations for 1.5 million-barrel build and the 6 million-barrel build reported by the American Petroleum Institute late Tuesday

Crude oil ended positive on Yesterday's session, erasing it's previous session losses, technical picture remains to be inconclusive, wait for confirmation.



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## ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Philly Fed Manufacturing Index	US	19:00	7.0	5.6
Unemployment Claims	US	19:00	215K	225K
Natural Gas Storage	US	21:00	-86B	3B

## PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
ZINC	MCX	Nov	SELL	188	190	180

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