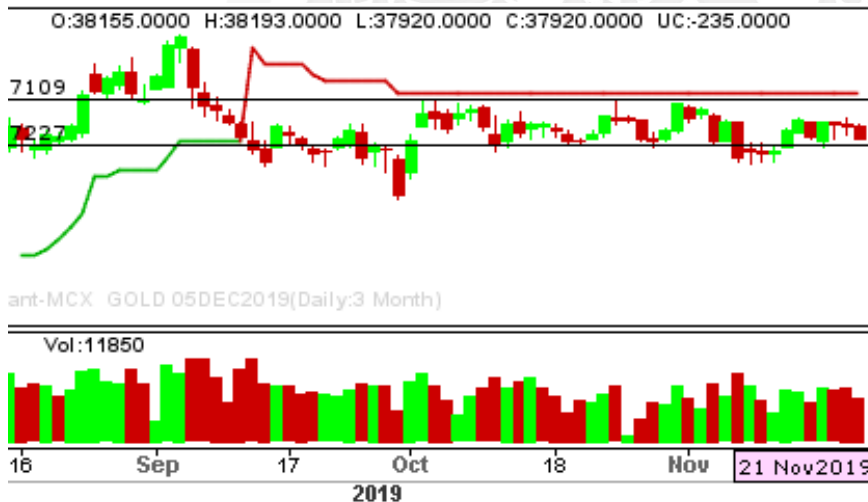




### INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	DEC	37738	37829	38011	38102	38284	Indecisive
Silver	DEC	44401	44543	44696	44838	44991	Indecisive
Aluminum	NOV	129.8	130.1	130.4	130.8	131.1	Down
Copper	NOV	427.7	429.3	432.2	433.8	436.8	Indecisive
Nickel	NOV	1050.9	1066.4	1075.7	1091.2	1100.5	Indecisive
Lead	NOV	152.3	152.9	153.6	154.2	154.9	Indecisive
Zinc	NOV	184.6	185.5	186.5	187.5	188.5	Indecisive
Crude Oil	DEC	4025	4112	4155	4242	4285	indecisive
Natural Gas	NOV	179.3	182.4	184.1	187.2	188.9	Down

### Bullion—Gold



Gold prices on Thursday eased from the last session's two-week high after a report that China has invited top U.S. negotiators for a new round of face-to-face talks, and is seeking to reach an initial trade agreement with the United States. Hong Kong has seen in-

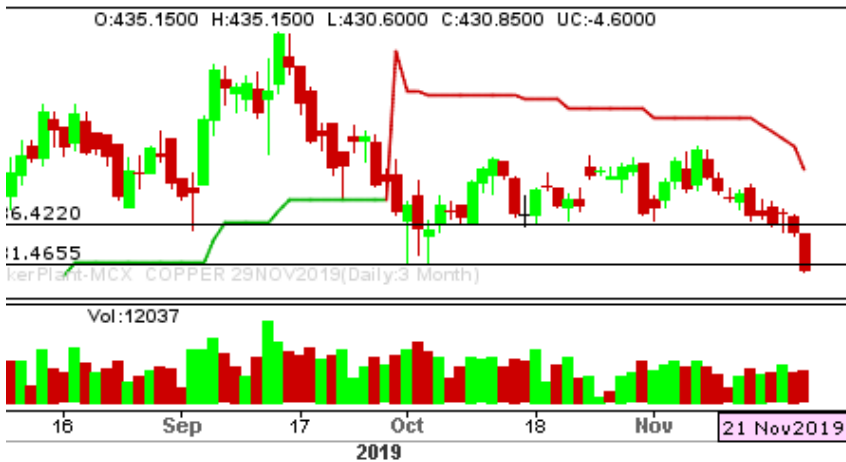
creasingly violent protests against Chinese rule for several months. The passage of a U.S. law supporting the protesters is bound to anger Beijing and potentially undermine efforts to secure a trade deal.

Gold ended negative on Yesterday's session, as of such technical picture remains to be inconclusive, wait for confirmation.



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## BASE METALS — COPPER



Copper retraced after touching a one-week high in the previous session, as a possible delay in a much-awaited "phase one" trade deal between US and China weighed on sentiment. Miner Freeport-McMoRan Inc and three Chinese copper smelters on Thursday agreed a 23% cut in annual treatment and refining charges (TC/RCs) for 2020, pushing the industry benchmark to a nine-year low. Freeport settled with Jiangxi Copper, .

Copper slumped Yesterday, as of such technical picture is showing the signs for correction, high risk traders can go for sell on rise strategy.

## ENERGY — CRUDE



Oil prices rose nearly 2% on Thursday following a Reuters report that OPEC and its allies are likely to extend output cuts until mid-2020, while fresh signs emerged that China had invited U.S. trade negotiators for a new round of talks. To

support oil prices, the Organization of the Petroleum Exporting Countries and its allies are likely to extend output cuts to June when they meet next month, according to OPEC sources. meets on Dec. 5 at its headquarters in Vienna, followed by talks with a group of other oil producers, lead by Russia, known as OPEC+. The current supply cuts deal runs through to March 2020.

Crude oil continued its gains ending positive on Yesterday's session, technical picture remains biased towards bullish side, buy on dips can be the strategy.



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## ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Flash Manufacturing PMI	US	20:15	51.5	51.3
Revised UoM Consumer Sentiment	US	20:30	95.8	95.7

## PICK OF THE DAY

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

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