



COMMODITY COMPASS

24 NOVEMBER 2019

INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	DEC	37703	37799	37967	38063	38231	Indecisive
Silver	DEC	44098	44289	44637	44828	45176	Indecisive
Aluminum	NOV	141.7	136.9	134.4	129.6	127.1	Down
Copper	NOV	428.2	429.2	430.3	431.2	432.3	Down
Nickel	NOV	1049.3	1067.2	1079.1	1097.0	1108.9	Indecisive
Lead	NOV	152.9	153.6	154.4	155.1	155.9	Indecisive
Zinc	NOV	184.3	186.4	187.9	190.0	191.5	Down
Crude Oil	DEC	4086	4127	4175	4216	4264	indecisive
Natural Gas	NOV	181.1	185.7	188.4	193.0	195.7	indecisive

Bullion—Gold



Gold prices eased in the international as well as Indian markets at the end of this week. On MCX, gold futures closed 0.15 percent lower on Friday. Demand for the precious metal was reportedly dull this week in China and India, the two biggest consumers of

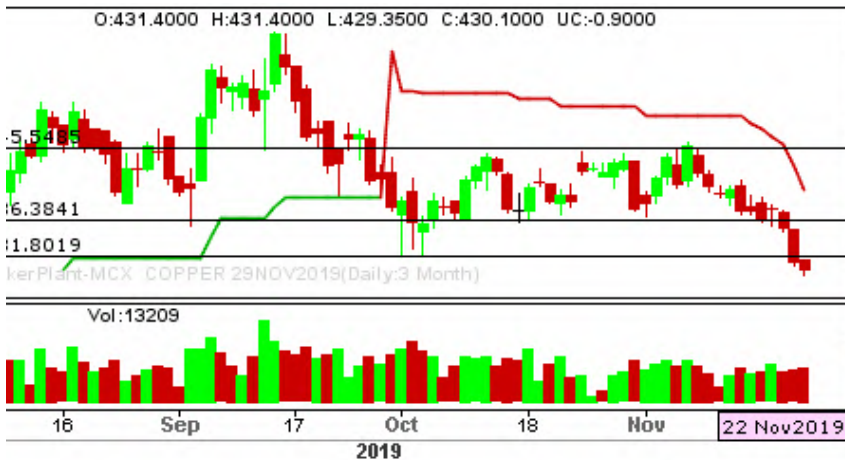
gold. In China, on the back of slowing economic growth amid its trade war with the US and Hong Kong protests, sales have been weak. Hong Kong now awaits the district council elections scheduled for Sunday after months of unrest due to pro-democracy protests.

Gold ended marginally negative on Friday's session, giving up all its gain in the end, as of such technical picture remains to be inconclusive, wait for confirmation.



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BASE METALS — COPPER

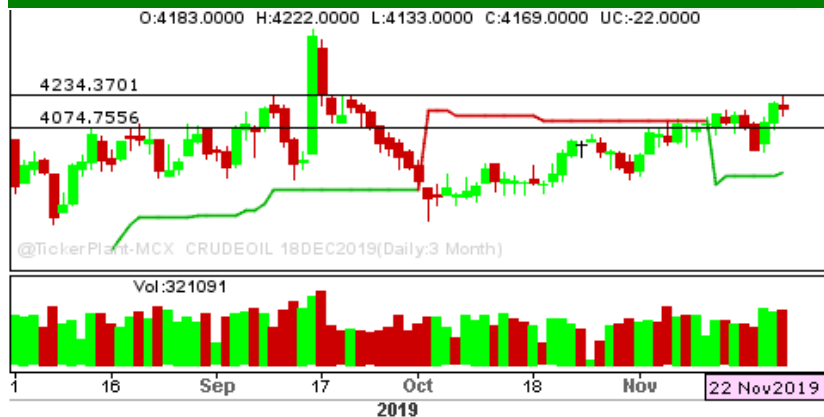


Copper slipped on Friday, with the benchmark London prices set for a second straight weekly decline, on conflicting signals over an interim trade deal between the world's two biggest economies. Chinese President Xi Jinping, speaking at an international forum in Beijing, said

China wants to work out an initial deal with the United States and has been trying to avoid a trade war, but is not afraid to retaliate when necessary.

Copper continued to shed its gains on Friday's session, as of such technical picture, it is hovering near oversold conditions. There may be some signs for correction wait for confirmation.

ENERGY — CRUDE



Oil futures fell on Friday, after settling at a two-month high a day earlier, with U.S. prices ending the week with a modest loss. Xi said Beijing wants to work with the U.S. for a trade deal, but was not afraid to "fight back" to protect

its own interests, according to the Associated Press. Oil prices had found support early Friday on growing expectations the Organization of the Petroleum Exporting Countries and its allies will agree to extend production cuts when they meet next month.

Crude oil halted its gains ending marginally negative on Friday's session. The price action was strict and was maintained towards either sides. As with the technical picture any close above



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
NO MAJOR EVENTS				

PICK OF THE DAY

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

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