



INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	DEC	37557	37639	37787	37869	38017	Indecisive
Silver	DEC	43852	44051	44251	44450	44650	Indecisive
Aluminum	DEC	130.8	131.4	131.7	132.3	132.7	Indecisive
Copper	DEC	431.8	432.9	435.2	436.4	438.7	Indecisive
Nickel	DEC	1049.7	1055.3	1066.7	1072.3	1083.7	Up
Lead	DEC	151.0	151.8	153.2	154.0	155.4	Up
Zinc	DEC	183.4	184.6	186.7	187.9	190.0	Down
Crude Oil	DEC	4077	4109	4141	4173	4205	Indecisive
Natural Gas	DEC	178.6	182.5	188.9	192.8	199.2	Indecisive

Bullion—Gold



Gold fell for a fourth straight session on Monday, hitting a two-week low as investors' appetite for riskier assets increased on renewed optimism that a resolution to the long-drawn U.S.-China trade conflict will soon be

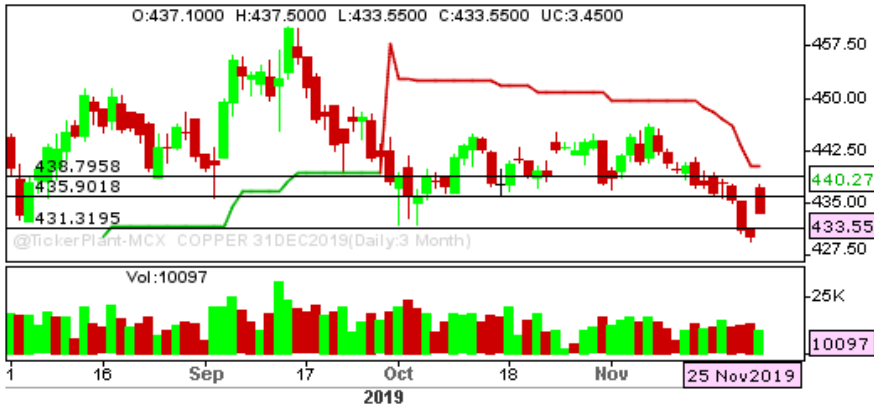
reached. World shares staged a cautious rally, while the safe-haven Japanese yen fell to a one-week low against the U.S. dollar. Still, investors remained cautious, with officials, lawmakers and trade experts from both sides saying an ambitious "phase two" trade deal looked less likely.

Gold edged lower yesterday continuing its losing streak of four sessions, and showing the likely direction as lower in the upcoming session considering this kind of price action. For the day, lower price action can be seen, high risk traders can look for short in the yellow metal considering appropriate stops.



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BASE METALS — COPPER



Copper prices tracked broader markets in yesterday's trade on pick up in spot demand. Speculators attribute that the rise in copper prices to raising of bets by participants driven by a pick up in demand at spot market as the trade truce is likely to

get solved soon between the world's two largest economies, which can add further fuel to global economy.

Copper yet another day continued its bearish stand and ended further lower. For the weaker price action can be seen, traders can look to short till 430 levels.

ENERGY — CRUDE



Oil prices were little changed on Monday as positive comments from the United States and China rekindled hopes in global markets that the world's two largest economies could soon sign an interim deal to end their trade war. A

move by China to protect intellectual property was also providing a supportive atmosphere for the trade talks.

Crude oil tracked broader markets after opening lower, & ended indecisively lower yesterday. Though the close is lower, which may not suggest weaker price action for now, traders are advised to wait till any confirmation is being gotten.



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
CB Consumer Confidence	US	20:30	126.9	125.9
Richmond Manufacturing Index	US	20:30	6	8

PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
COPPER	MCX	DEC	SELL	435	430	437

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