



### INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	DEC	38094	38205	38375	38486	38656	Indecisive
Silver	DEC	45993	46205	46513	46725	47033	Indecisive
Aluminum	NOV	131.4	132.0	132.4	133.0	133.5	Down
Copper	NOV	435.2	436.7	438.4	439.9	441.6	Indecisive
Nickel	NOV	1183.1	1188.5	1195.9	1201.3	1208.7	Indecisive
Lead	NOV	155.6	156.1	156.7	157.2	157.8	Indecisive
Zinc	NOV	186.9	188.3	189.2	190.7	191.6	Indecisive
Crude Oil	NOV	3802.3	3866.7	3907.3	3971.7	4012.3	indecisive
Natural Gas	NOV	180.0	185.7	189.0	194.7	198.0	Up

### Bullion—Gold



Gold prices eased on Friday as better-than-expected U.S. jobs numbers and strong factory data from China bolstered sentiment for riskier assets. U.S. job growth slowed less than expected in October, while hiring in the prior two months was stronger than previously estimated,

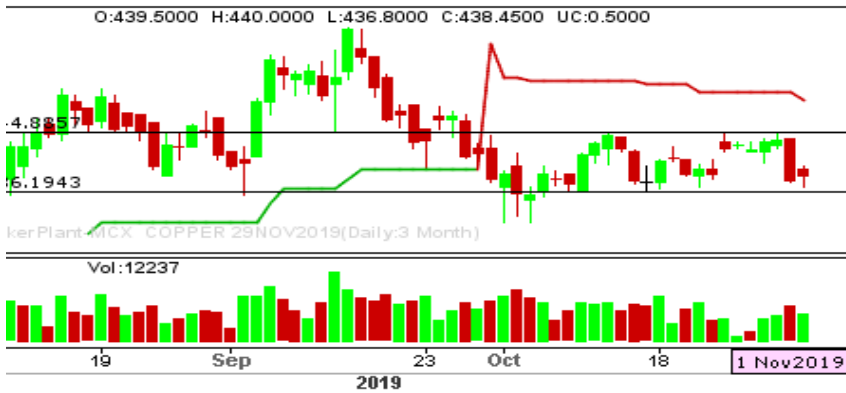
offering assurance that consumers would continue to prop up the slowing economy for a while. Fed cut interest rates for a third time this year, but signalled there would be no further reductions unless the economy takes a turn for the worse. interest rates generally reduce the opportunity cost of holding non-yielding gold and weigh on the dollar.

Gold ended with red after a strong bullish rally and halted its gains. Profit booking was witnessed on the higher levels of yellow metal, for the day it is likely to maintain sideways price action, wait for the confirmation



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## BASE METALS — COPPER



Copper prices rebounded on Friday after a sharp fall in the previous session, as a private survey showed manufacturing activity in China was better than expected. China's factory activity expanded at the fastest pace in well over two years in October as new

export orders rose and plants ramped up production, the Caixin/Markit Manufacturing Purchasing Managers' Index showed. US President Donald Trump said the United States and China would soon announce a new site where he and Chinese President Xi Jinping will sign a "Phase One" trade deal after Chile cancelled a planned summit set for mid-November.

Copper ended lower on Friday's session. As of the technical picture it is likely to go further lower high risk trades can go for short with stop above 441 levels.

## ENERGY — CRUDE



Oil prices rose nearly 4% on Friday on signs of progress in U.S.-China trade talks and stronger-than-expected economic data in both countries, including U.S. employment and Chinese manufacturing activity numbers. U.S.-China trade

talks are progressing well and the United States aims to sign an initial deal this month, top Trump administration officials said, offering reassurance to global markets after nearly 16 months of tit-for-tat tariffs.

Crude oil surged Friday, erasing all its previous session losses. For the day, it is likely to have a correction buy on dips can be the strategy.



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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
CRUDEOIL	MCX	NOV	BUY	3900	4050	3850

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