



INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	DEC	37054	37313	37779	38038	38504	Indecisive
Silver	DEC	42995	43598	44687	45290	46379	Indecisive
Aluminum	NOV	134.1	134.5	134.9	135.3	135.7	Up
Copper	NOV	438.6	442.1	444.2	447.7	449.7	Indecisive
Nickel	NOV	1161.1	1166.0	1174.0	1178.9	1186.9	Indecisive
Lead	NOV	154.7	155.4	156.0	156.7	157.3	Indecisive
Zinc	NOV	188.3	190.7	192.1	194.5	196.0	Indecisive
Crude Oil	NOV	3946	4015	4065	4134	4184	indecisive
Natural Gas	NOV	190.0	193.7	199.2	202.9	208.4	Indecisive

Bullion—Gold



Gold slid more than 1% on Thursday to its lowest level in over a month as U.S. Treasury yields jumped and global equities markets cheered China and United States' agreement to cancel some tariffs in phases. China and the United States have agreed to cancel,

in phases, the tariffs imposed during their protracted trade war, the Chinese commerce ministry said, without specifying a timetable. news lifted Europe's share markets to a more than four-year peak and benchmark U.S. Treasury yields rose to their highest since early August, hurting bullion's safe-haven appeal.

Gold ended losses on Yesterday's session, erasing the previous session gains, for the day bearish price action can be seen, high risk traders short with stop above 38000 levels.



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BASE METALS — COPPER

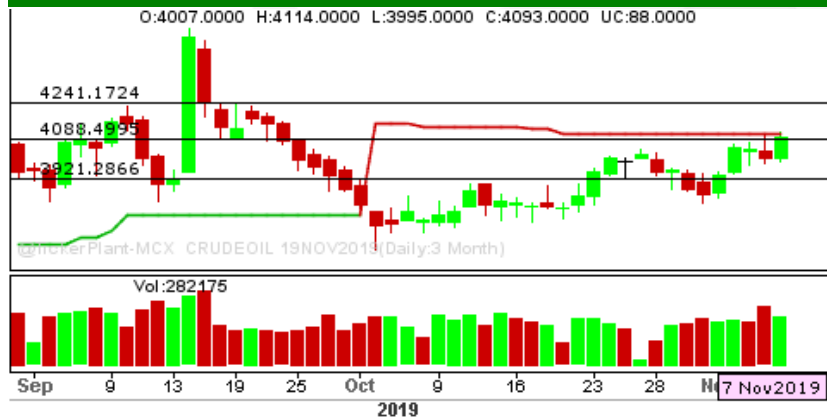


Copper prices gained on Thursday as Chile's copper mines have mostly maintained production and kept operations running normally in the face of weeks of unrest in the country, industry insiders told Reuters, though scattered incidents have hit some operations and uncertainty lingers.

The Chile protests show little sign of letting up despite measures taken by President Sebastian Pinera. While most mines are in remote areas, managers and analysts worried that continued unrest could hurt operations that make Chile the world's top copper producer, responsible for around 28% of global production.

Copper edged with major gains Yesterday. As of the technical picture is slightly biased towards buy side, high risk traders can go for long with stop below 444 levels.

ENERGY — CRUDE



Oil rose above \$62 a barrel on Thursday after China hinted at progress towards a trade deal with the United States, raising hopes for an end to a long dispute that has weighed on economic growth and demand for fuel. China and the

United States have agreed in the past two weeks to cancel tariffs in different phases, the Chinese commerce ministry said on Thursday without giving a timeline. trade dispute has prompted analysts to lower forecasts for oil demand and raised concerns that a supply glut could develop in 2020. Oil fell on Wednesday, partly because of worries that a U.S.-China trade deal might be delayed.

Crude oil ended positive Yesterday, though it closed positively it couldn't end above the previous session's high, wait for confirmation.



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Prelim UoM Consumer Sentiment	US	20:30	96.0	95.5
Final Wholesale Inventories m/m	US	20:30	-0.3%	-0.3%

PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
ZINC	MCX	NOV	BUY	192	196	190

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