



INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	FEB	37525	37778	37946	38199	38367	Indecisive
Silver	MAR	44422	44739	44951	45268	45480	Indecisive
Aluminum	DEC	132.6	133.1	133.4	133.9	134.2	Indecisive
Copper	DEC	430.2	431.4	433.2	434.4	436.2	Indecisive
Nickel	DEC	983.6	994.5	1012.1	1023.0	1040.6	Up
Lead	DEC	152.6	153.1	153.9	154.4	155.2	Up
Zinc	DEC	183.5	184.3	185.1	185.9	186.7	Down
Crude Oil	DEC	3817	3899	4039	4121	4261	Indecisive
Natural Gas	DEC	159.0	163.1	170.8	174.9	182.6	Indecisive

Bullion—Gold



Gold prices gained on Friday as markets awaited further developments on U.S.-China trade talks after Beijing said it would retaliate against Washington for passing a law in support of Hong Kong protesters. Investors have

been optimistic about an imminent "phase-one" trade deal between the world's two largest economies, lifting world stocks to record levels and dampening demand for safe haven assets such as bullion. Gold, a hedge during times of financial or political uncertainty, pays no interest or dividends and costs money to store and insure. However, gold prices were still on track for their best year since 2010, having gained 13.5% so far in 2019.

Gold extended its gains on Friday, it reversed the falling trend, . For the day, bullish price action can be seen, buy on dips can be the strategy.



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BASE METALS — COPPER



Copper prices hit a two-week low on Friday's session as Chile's state-owned Codelco, the world's largest copper producer, reported on Friday a fall of 57% in its pre-tax earnings to September, affected by climatic factors, an extensive strike

at its flagship Chuquicamata mine in northern Chile and lower metal prices. Codelco, said it produced 1.12 million tonnes of copper from January to September, which represents a fall of 6.6% in relation to the same period of the previous year.

Copper continued to shed on Friday's session, erasing all its week gains. For the day correction can be seen, wait for confirmation.

ENERGY — CRUDE



Crude prices plunged 4% on the ritualistic shopping day after Thanksgiving as Russia sent out mixed signals on its commitment to extend production cuts and a U.S.-China deal looked more complicated after President Don-

ald Trump's signing of two bills aimed at supporting Hong Kong protests against Beijing. U.S. West Texas Intermediate crude fell unceremoniously from recent two-month highs as thinner holiday-like trading volumes exaggerated the selloff, creating a perfect storm for those long oil.

Crude oil succumbed for the day as it was lacking strength to trade broader market from past 4 sessions. For the day it is still likely to move sideways, wait for confirmation.



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
ISM Manufacturing PMI	US	20:30	49.2	48.3

PICK OF THE DAY

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

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