



INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	FEB	37687	37819	37901	38033	38115	Up
Silver	MAR	44343	44537	44743	44937	45143	Up
Aluminum	DEC	132.5	133.6	134.2	135.2	135.8	Up
Copper	DEC	429.3	430.7	432.9	434.3	436.4	Indecisive
Nickel	DEC	990.9	1001.0	1008.3	1018.4	1025.7	Down
Lead	DEC	151.1	151.8	152.9	153.5	154.6	Down
Zinc	DEC	180.0	181.2	183.4	184.6	186.8	Down
Crude Oil	DEC	3945	3976	4022	4053	4099	Indecisive
Natural Gas	DEC	161.9	164.9	167.8	170.8	173.7	Indecisive

Bullion—Gold



Gold jumped more than 1% on Tuesday on fading optimism surrounding a U.S.-China trade deal after U.S. President Donald Trump said talks could extend until after the presidential elections in November 2020. Trump said a trade deal with China might be delayed until after the November

2020 elections, dashing hopes that an agreement could be reached before another round of tariff hikes take effect on Dec. 15.

Gold ended in major gains Yesterday. It opened on a bullish note and continued to gain till the end, closing positively and posting much addition. For the day there might be some signs for correction, traders are advised to go for protective longs.



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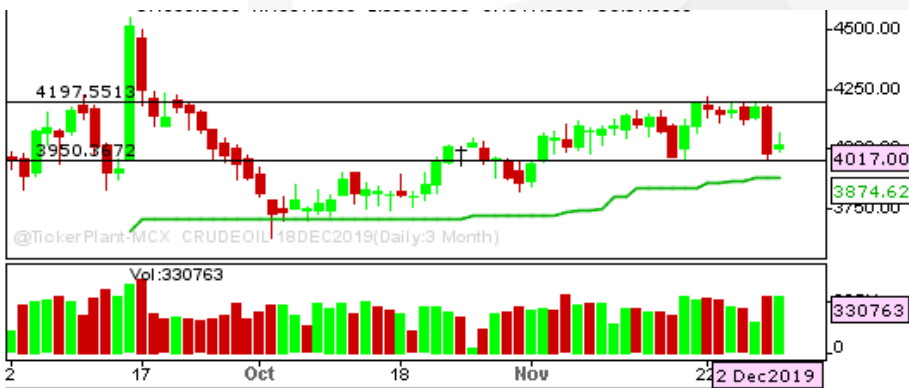
BASE METALS — COPPER



Copper prices slid on Tuesday, with most industrial metals losing steam, as new U.S. tariffs on Brazil and Argentina revived global trade worries. U.S. President Donald Trump stunned markets with tariffs against the two South American nations

Brazil and Argentina, while weak U.S. factory data overshadowed positive manufacturing figures from China. The rising trade tensions were weighing on prices of industrial metals. Copper continued ended lower on Yesterday's session. For the day correction can be seen as it has entered near over sold territory, wait for confirmation.

ENERGY — CRUDE



Oil prices steadied around \$61 a barrel on Tuesday as rising expectations of deeper output cuts from OPEC and its allies were countered by a potential delay to a U.S.-China trade agreement until after the next U.S. presidential

election. OPEC+ are discussing a plan to increase an existing supply cut of 1.2 million barrels per day by a further 400,000 bpd and extend the pact until June.

Crude ended marginally higher Yesterday, closing just above opening levels and ploughing back all the initial losses at the end. As with the technical picture it is slightly biased towards bullish price action, any close above 4080 levels may reverse the momentum towards bullish side, wait for confirmation



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
ADP Non-Farm Employment Change	US	18:45	140K	125K
ISM Non-Manufacturing PMI	US	20:30	54.5	54.7
Crude Oil Inventories	US	21:00		1.6M

PICK OF THE DAY

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

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