



INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	FEB	37763	37932	38199	38368	38635	Indecisive
Silver	MAR	43435	43945	44812	45322	46189	Indecisive
Aluminum	DEC	132.1	132.6	133.2	133.8	134.4	Indecisive
Copper	DEC	425.8	428.6	430.6	433.4	435.4	Indecisive
Nickel	DEC	956.8	963.4	975.5	982.1	994.2	Down
Lead	DEC	151.0	151.7	152.5	153.2	154.1	Indecisive
Zinc	DEC	180.5	182.3	183.4	185.1	186.2	Indecisive
Crude Oil	DEC	3983	4079	4137	4233	4291	Up
Natural Gas	DEC	164.8	168.0	172.7	175.9	180.6	Indecisive

Bullion—Gold



Gold steadied on Wednesday, hovering near a one-month high as investors awaited clarity on the U.S.-China trade talks, while palladium soared to another all-time high on scarce supply. Washington and Beijing are moving closer to agreeing on the amount of tariffs to be rolled back in a phase-

one trade deal, citing sources. are cautious about what would happen if we don't have a deal on Dec. 15, given the headlines we've been seeing in the past couple of weeks,.

Gold ended in negative Yesterday. It opened on a flat note and succumbed in the mid, later trading side ways to the down side till the end. Technical picture seems to be inconclusive, for the day side ways movement can be seen, wait for the confirmation.



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BASE METALS — COPPER

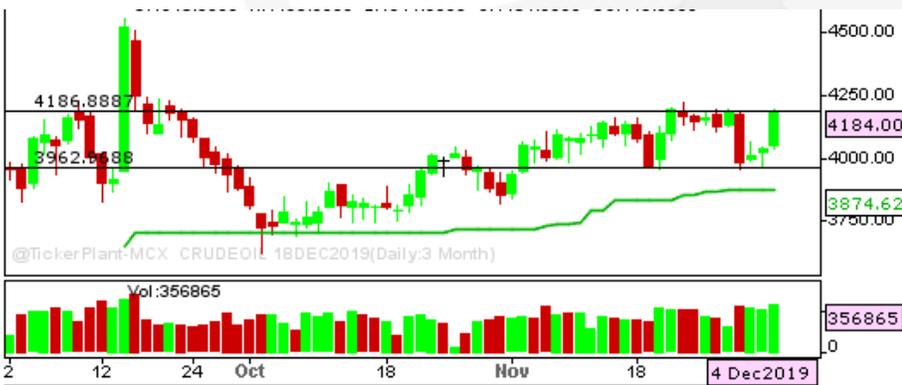


Copper rose on Wednesday on reports of progress towards an initial trade deal in U.S.-China negotiations, though gains were capped by scepticism in some quarters. United States and China were moving closer to agreeing on the amount of

tariffs to be rolled back in a phase one trade deal. This came a day after a President Donald Trump warned that a deal may not be possible until late next year, pushing copper prices on Tuesday to their lowest in almost three weeks.

Copper continued ended positive on Yesterday's session. On the broader side technical picture remains to be bearish, sell on rise can be the strategy for the day.

ENERGY — CRUDE



Oil prices rose on Wednesday ahead of a meeting of OPEC and its allies to discuss whether to extend production curbs to support the market, while industry data showing that U.S. crude stockpiles fell more than expected

helped to lift prices. OPEC+ are preparing to approve deeper crude output cuts this week, when they meet in Vienna, according to Iraq, the group's second-biggest producer.

Crude posted major gains Yesterday, it opened on the bullish note and continued to gain till the end. As with the technical picture there can be some signs for correction, buy on dips can be the strategy.



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Unemployment Claims	US	19:00	215K	213K
Natural Gas Storage	US	20:30	-26B	-28B
Factory Orders m/m	US	20:30	0.3%	-0.6%

PICK OF THE DAY

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

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