



INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	FEB	37096	37320	37694	37918	38292	Indecisive
Silver	MAR	43159	43543	44086	44470	45013	Indecisive
Aluminum	DEC	132.0	132.8	133.3	134.1	134.6	Indecisive
Copper	DEC	437.4	439.7	441.3	443.6	445.3	Up
Nickel	DEC	997.0	1008.8	1016.9	1028.7	1036.8	Down
Lead	DEC	152.4	152.8	153.5	154.0	154.7	Indecisive
Zinc	DEC	180.6	181.7	182.7	183.7	184.7	Indecisive
Crude Oil	DEC	4121	4160	4192	4231	4263	Up
Natural Gas	DEC	157.2	160.3	162.2	165.3	167.2	Indecisive

Bullion—Gold



Gold retreated from an over one-month peak in a volatile session on Thursday after U.S. President Donald Trump said Washington was close to a trade deal with China, denting the safe-haven metal's appeal. Trump said the U.S. was "very close" to nailing

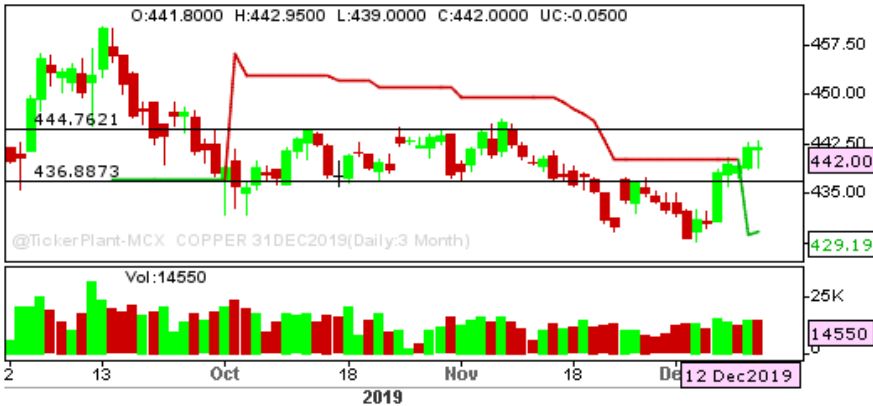
down a deal with China, helping world stocks soar to a record, and taking some steam off gold's initial rally driven by the trade uncertainties ahead of a Dec. 15 deadline when new U.S. tariffs on Chinese goods come into effect

Gold ended negative on Yesterday's session, giving up its initial gains. Technical picture is inclusive traders are advised to wait for further confirmation before taking fresh positions and also to book part profits in existing positions for the day.



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BASE METALS — COPPER

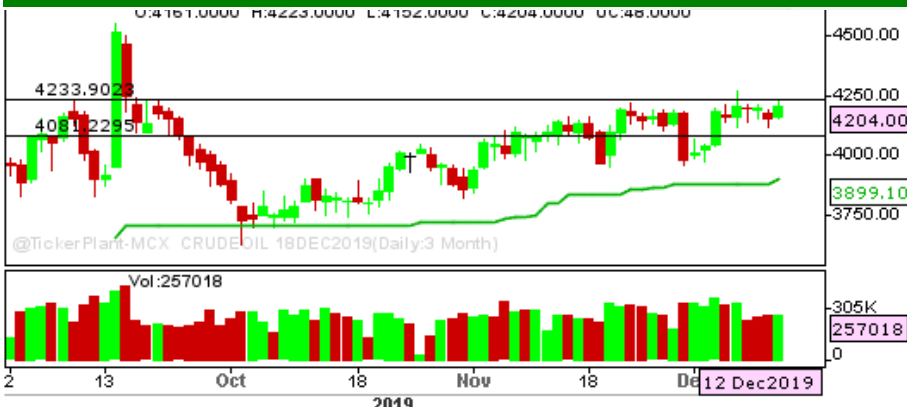


Copper prices pulled back from fresh highs on Thursday as miners hedged to take advantage of the strongest levels in seven months. U.S. President Donald Trump said on Thursday the United States was "very close" to nailing down a trade

deal with China. We're likely to see a lot of the producers selling up here. Late yesterday there were some upside (option) calls being sold, which was putting some pressure on the market, Motefusco added.

Copper halted its gains on Yesterday's session. As with the technical picture it is likely to be likely to have sideways momentum, wait for confirmation.

ENERGY — CRUDE



Oil prices edged higher on Thursday with the market mood switching to relief as OPEC forecast a supply deficit next year, from doom and gloom over data showing a surprise increase in U.S. crude inventories. OPEC on

Wednesday said it now expected a small deficit in the oil market in the next year,

Crude ended positive, reversing its losses at the end. Technical picture is inconclusive, for the day it is likely to maintain sideways price action, wait for confirmation.



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Core Retail Sales m/m	US	19:00	0.4%	0.2%

PICK OF THE DAY

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

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