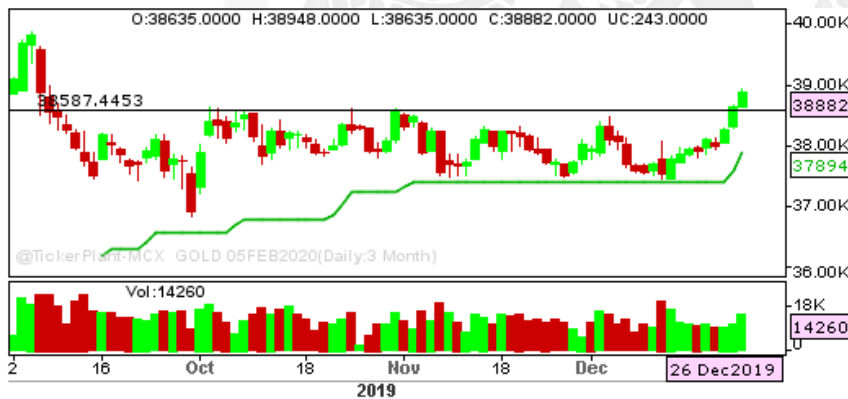




### INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	FEB	39134.66	39447.66	38821.66	38695.33	38508.66	Up
Silver	MAR	47571	48284	46858	46484	46145	Up
Aluminum mini	JAN	137.83	138.93	136.73	136.31	135.63	Indecisive
Copper	JAN	446.93	448.88	444.98	443.96	443.03	Up
Nickel	JAN	1075.23	1117.03	1033.43	1013.06	991.63	Indecisive
Lead mini	JAN	153.65	154.75	152.55	151.9	151.45	Indecisive
Zinc mini	JAN	182.46	185.46	179.46	178.03	176.46	Indecisive
Crude Oil	JAN	4451	4512	4390	4366	4329	Up
Natural Gas	DEC	165.96	170.36	161.56	159.93	157.16	Down



Gold continued its trek above the key bullish perch of \$1,500 an ounce on Thursday as stocks on Wall Street continued their record highs on the reopening of U.S. markets from the Christmas break. Gold has shown surprising

strength in the final stretch of the year, returning to the \$1,500 level even after the Federal Reserve's indication earlier this month to end rate cuts.

Gold continued its upward streak on Yesterday's session, posting gains for 3 consecutive session. Technical picture seems to be upward biased as it cracked the range which it has been trading from the past session For the day it is likely to continue its gains on dips can be the strategy.



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## BASE METALS — COPPER



Copper prices edged higher on Wednesday as Zambia plans to make copper mining companies account for the gold they produce as it seeks to boost revenue from its mineral resources, a senior ministry of mines official said on Thursday.

Ministry of Mines Permanent Secretary Barnaby Mulenga told a news conference that Zambia, Africa's second-largest copper producer.

Copper ended positive on Wednesday. As with the technical picture it is inconclusive as of now any close above 447 range may show some direction to the red metal, traders are advised not to go for any fresh positions as of now and wait for confirmation for the trend.

## ENERGY — CRUDE



Oil prices edged higher on Tuesday in thin pre-Christmas trading after Russia's energy minister said cooperation with OPEC to support the market would continue and as analysts forecast a second weekly decline in U.S. crude in-

ventories. OPEC and other producers agreed in November to extend and deepen output curbs in place since 2017.

Crude continued its streak on Yesterday's session, technical picture is showing further up signs as it got able to pass its crucial resistance. For the day it is likely to have sideways momentum towards upside, high risk traders can look for long with stop below 4360 levels.



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## ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Natural Gas Storage	US	21:00	-145B	-107B
Crude Oil Inventories	US	21:30	-1.7M	-1.1M

## PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
CRUDE	MCX	JAN	BUY	4395	4500	4360

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