

INTERNATIONAL MARKETS

COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	December	29-Dec-20	23.65
Gold	December	29-Dec-20	1879.90
Crude Oil	December	20-Nov-20	35.79
Brent Crude Oil	December	30-Nov-20	38.40
Natural Gas	December	25-Nov-20	3.35

CURRENCY / COMMODITY INDEX

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	74.55
Dollar Index	94.10
EUR / USD	1.16
CRB Index	153.84

LME (BASE METALS) (\$ per tonnes)

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	6694.50
Aluminum	Cash	1820.50
Zinc	Cash	2524.50
Lead	Cash	1790.00
Nickel	Cash	15256.00

SHFE (BASE METALS) (Yuan per tonnes)

COMMODITY	MONTH	CLOSING PRICE
Copper	16-Nov-20	51220.00
Aluminum	16-Nov-20	14600.00
Zinc	16-Nov-20	19670.00
Lead	16-Nov-20	14435.00

DOMESTIC MARKETS

MCX / ICEX

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	23-Nov-20	15488.11	Sideways	25.08.20	15750.00	-
Silver	4-Dec-20	60865.00	Up	18.05.20	47698.00	58200.00
Gold	4-Dec-20	50699.00	Up	23.03.20	41163.00	49500.00
Crude Oil	19-Nov-20	2642.00	Sideways	08.09.20	2705	-
Natural gas	24-Nov-20	247.70	Up	23.09.20	154.20	200.00
Diamond 1ct (ICEX)	4-Dec-20	3544.25	Sideways	03.07.20	3697.35	-

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	27-Nov-20	526.40	Up	12.10.20	525.00	490.00
Aluminum	27-Nov-20	152.95	Up	10.06.20	138.40	136.00
Zinc	27-Nov-20	201.80	Up	11.05.20	156.60	182.00
Lead	27-Nov-20	149.60	Up	28.07.20	148.05	140.00
Nickel	27-Nov-20	1142.70	Up	12.10.20	1105.00	1040.00
Steel long (ICEX)	7-Dec-20	34270.00	Sideways	16.06.20	30210.00	-

**One has to follow the trend and see the price only at closing. This is not for Intra day trading.

All closing prices as on 30.10.20

Market Update (Bullions)

Bullion counter may continue to trade in range where Gold may test 50900 and taking support near 50400 while silver may trade with higher volatility where it may test 61800 and taking support near 60500. Gold edged lower on Monday weighed down by a stronger dollar, while investors awaited the outcome of Tuesday's hotly contested U.S presidential election. Spot gold fell 0.2% to \$1,873.87 per ounce. U.S. gold futures were down 0.3% at \$1,875.00 per ounce. The dollar index was 0.1% higher against a basket of currencies, lowering gold's appeal to other currency holders. With two days to go, Democrat Joe Biden holds a commanding national lead over President Donald Trump, but Trump has stayed competitive in the swing states that could decide the White House race. U.S. Senate Majority Leader Mitch McConnell on Friday said that any new coronavirus aid package should be considered in early 2021, possibly closing the door to such legislation shortly following Tuesday's election. Speculators cut their net long position by 3,702 contracts to 131,609 in COMEX gold in the week to October 27, the U.S. Commodity Futures Trading Commission (CFTC) said on Friday. Holdings in the SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, fell 0.1% to 1,257.67 tonnes on Friday. Silver fell 0.9% to \$23.41 an ounce.

Market Update (Base Metals)

Base metals may continue to trade with sideways to bullish bias but some correction is expected from higher levels where Copper (Nov) can move towards 529 and taking support near 523. Shanghai copper on Monday hit its lowest in more than a month, while London prices fell to a level unseen in more than two weeks, as caution grew amid rising coronavirus cases and on uncertainty ahead of the U.S. presidential election this week. The suspension of operations at Chile's Candelaria copper mine continued on Friday with no signs of a resolution in a contractual dispute between the company and two workers' unions. Zinc may move towards 203 and taking support near 200. Lead can move towards 151 while taking support near 148. Zinc mine production is seen sliding by 4.4% and lead by 4.7% due to lockdowns in key producer countries such as Peru, Bolivia and Mexico. Nickel trade with sideways to bullish bias where it may take support near 1130 and resistance near 1156. The prices may get support supply worries after the top nickel ore producer in the Philippines suspended operations at its Hinatuan mine, until Nov. 10, after 19 employees tested positive for the virus. Aluminum may move towards 154 while taking support near 151. China's giant smelter sector churned out an average 105,000 tonnes per day in September, according to the International Aluminium Institute, with year-to-date production up 3.3% on 2019.

Market Update (Energy)

Crude oil may continue to trade with bearish bias where support is seen near 2480 and resistance is seen near 2660. Oil prices slumped more than 4% on Monday to the lowest levels since May on worries a swathe of coronavirus lockdowns across Europe will weaken fuel demand, while traders braced for turbulence during the U.S. Presidential election week. Countries across Europe have reimposed lockdown measures aimed at slowing COVID-19 infection rates which have accelerated in the continent in the past month. Concerns about weakening demand and rising supplies caused oil prices to fall for a second straight month in October, with WTI falling 11% and Brent 8.5%. Rising supplies from Libya and Iraq, members of the Organization of the Petroleum Exporting Countries (OPEC) offset production cuts by other members and caused the group's output to rise for a fourth month in October, a Reuters survey showed. OPEC and their allies including Russia, a group known as OPEC+, are cutting output by about 7.7 million barrels per day in a pact aimed at supporting prices. Natural gas may trade with higher volatility and may extend the bullish rally where resistance is seen near 251 and support near 243. Natural gas futures closed higher last week, helped by relatively strong liquefied natural gas (LNG) demand, limited production and a smaller than expected government storage number.

KEY ECONOMIC RELEASES

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable / Neutral
	No Economic releases					

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