

**INTERNATIONAL MARKETS**

**COMEX / NYMEX / ICE (PRECIOUS METALS AND ENERGY)**

COMMODITY	CONTRACT	EXPIRY DATE	CLOSING PRICE
Silver	December	29-Dec-20	24.70
Gold	November	25-Nov-20	1907.70
Crude Oil	November	20-Oct-20	40.83
Brent Crude Oil	December	30-Oct-20	42.62
Natural Gas	November	28-Oct-20	2.80

**CURRENCY / COMMODITY INDEX**

CURRENCY (Spot)	CURRENT PRICE
USD / INR*	73.35
Dollar Index	93.43
EUR / USD	1.18
CRB Index	160.92

**LME (BASE METALS) (\$ per tonnes)**

COMMODITY	CONTRACT	CLOSING PRICE
Copper	Cash	6755.00
Aluminum	Cash	1848.00
Zinc	Cash	2472.00
Lead	Cash	1742.50
Nickel	Cash	15653.00

**SHFE (BASE METALS) (Yuan per tonnes)**

COMMODITY	MONTH	CLOSING PRICE
Copper	16-Nov-20	51480.00
Aluminum	16-Nov-20	14675.00
Zinc	16-Nov-20	19115.00
Lead	16-Nov-20	14430.00

**DOMESTIC MARKETS**

**MCX / ICEX**

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Bulldex	23-Oct-20	15556.20	Sideways	25.08.20	15750.00	-
Silver	4-Dec-20	62095.00	Up	18.05.20	47698.00	58200.00
Gold	5-Dec-20	50687.00	Up	23.03.20	41163.00	49500.00
Crude Oil	19-Nov-20	3018.00	Sideways	08.09.20	2705	-
Natural gas	27-Oct-20	201.20	Up	23.09.20	154.20	150.00
Diamond 1ct (ICEX)	5-Nov-20	3389.15	Sideways	03.07.20	3697.35	-

COMMODITY	EXPIRY DATE	CLOSING PRICE	TREND**	DATE TREND CHANGED	RATE TREND CHANGED	CLOSING STOP LOSS
Copper	30-Oct-20	530.45	Up	12.10.20	525.00	490.00
Aluminum	30-Oct-20	150.80	Up	10.06.20	138.40	136.00
Zinc	30-Oct-20	196.45	Up	11.05.20	156.60	182.00
Lead	30-Oct-20	147.95	Up	28.07.20	148.05	140.00
Nickel	30-Oct-20	1146.00	Up	12.10.20	1105.00	1040.00
Steel long (ICEX)	5-Nov-20	32850.00	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 19.10.20**

### Market Update (Bullions)

Bullion counter may continue to witness selling pressure where Gold may test 50100 and facing resistance near 50900 while silver may trade with higher volatility where it may test 60800 and facing resistance near 62600. Gold prices inched lower early on Tuesday as caution set in ahead of the deadline to reach an agreement on a new U.S. coronavirus stimulus, diminishing the metal's appeal of being a hedge against inflation. Spot gold fell 0.1% to \$1,903.16 per ounce. U.S. gold futures were down 0.3% at \$1,906.50. U.S. House of Representatives Speaker Nancy Pelosi and Treasury Secretary Steve Mnuchin "continued to narrow their differences" about a fresh aid package, Pelosi's spokesman, Drew Hammill, wrote on Twitter. Pelosi hopes that by the end of Tuesday there will be "clarity" on whether a coronavirus stimulus bill can be passed before the Nov. 3 elections, Hammill wrote. Britain sees no basis to resume trade talks with the European Union unless there is a fundamental change in approach from Brussels, chief negotiator David Frost said, dashing earlier optimism that negotiations could resume. The European Central Bank will maintain an accommodative policy in response to the ongoing coronavirus crisis, ECB President Christine Lagarde said. SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings rose 0.02% to 1,272.85 tonnes on Monday from 1,272.56 tonnes on Friday. Silver fell 0.3% to \$24.43 per ounce.

### Market Update (Base Metals)

Base metals may continue to trade with sideways to bullish bias but some correction is expected from higher levels. Copper can move towards 534 and taking support near 527. Shanghai base metals, except for zinc and tin, cruised lower on Tuesday morning, while their counterparts on the LME traded mixed. China's latest one-year and five-year loan prime rates (LPRs) were left unchanged on Tuesday, in line with expectations from a majority of traders and analysts. At present, the one-year LPR stands at 3.85% while the five-year rate is at 4.65%. US Democrats and the White House narrowed their differences on a fiscal stimulus package and will continue their talks today, determining whether legislation on the stimulus could be pushed through before the Nov. 3 election. Zinc may move towards 198 and taking support near 195. Lead can move towards 149 while taking support near 146. Nickel trade with sideways to bullish bias where it may take support near 1130 and resistance near 1165. Glencore is talking with car makers and battery makers about nickel - a key component in electric vehicle batteries which Tesla CEO Elon Musk has asked miners to produce more of. Aluminum may move towards 152 while taking support near 148. China, The world's top producer of the metal churned out 3.16 million tonnes of primary aluminum in September, the National Bureau of Statistics said, up 7.9% from a year earlier.

### Market Update (Energy)

Crude oil may continues to trade in wider range where support is seen near 2920 and resistance is seen near 3120. Oil prices slipped for a fourth straight day on Tuesday on worries about a resurgence of coronavirus cases globally stifling a promising recovery in fuel demand, while growing output from Libya adds to plentiful supply in the market. A meeting on Monday of a ministerial panel of the Organization of the Petroleum Exporting Countries (OPEC) and its allies, together called OPEC+, pledged to support the oil market as concerns grow over soaring infections. For now OPEC+ is sticking with a deal to curb output by 7.7 million barrels per day (bpd) through December, and then shaving the cuts back to 5.8 million bpd in January. Libya is rapidly ramping up production after armed conflict shut almost all of the country's output in January. Output from its biggest field, Sharara, which reopened on Oct. 11, is now at around 150,000 bpd, or about half its capacity, two industry sources told Reuters. Natural gas may trade with higher volatility and may extend the bullish rally where resistance is seen near 208 and support near 196. Natural gas futures finished higher last week in a relatively choppy trade.

**KEY ECONOMIC RELEASES**

IST	Economic releases	Importance	Expected	Previous	Impact on Commodity	Adverse/Favourable / Neutral
18:00	US Building Permits (Sep)	High	1.520M	1.476M	Metal & Energy	Favourable
18:00	US Housing Starts (Sep)	High	1.457M	1.416M	Metal & Energy	Favourable

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