

## Daily Commodity News letter

### 07 DECEMBER 2018

#### Tracking Market

07 DECEMBER 2018	Close	AbsChange
GOLD	31089	14
SILVER	37218	-208
CRUDE OIL	3919	-183
NATURAL GAS	308.2	-6
COPPER	431.65	-5.55
NICKEL	767.6	-25.5
LEAD	140.7	-0.15
ZINC	187.15	-1.55
ALUMINIUM	137.7	-2.35
\$ / Re.	70.89	0.43
Light Sweet Crude Oil	51.71	-1.23
Gold \$ / OZ-	1243.20	0.80
Silver \$ / OZ-	14.55	-0.01

#### Commodity News

##### Energy

##### **Oil drops as OPEC makes supply cut dependent on Russian support**

Oil prices fell on Friday, pulled down by OPEC's decision to delay a final decision on output cuts, awaiting support from non-OPEC heavyweight Russia.

##### Bullions

##### **Gold firms as dollar slips; U.S. nonfarm payroll data awaited**

Gold prices rose slightly on Friday and were headed for their best week in 15, as the dollar weakened following a decline in U.S. Treasury yields.

##### Currency

##### **Dollar struggles on lower U.S. yields, Fed pause talk**

The dollar struggled to recover against its key rivals in Asian trade on Friday, hobbled by renewed speculation of an imminent pause in the Federal Reserve's tightening cycle.

##### Base Metals

##### **London copper bounces from 3-week low, firm China outlook for 2019**

London copper climbed 1 percent on Friday as reports that the U.S. Federal Reserve could pause from raising interest rates helped the metal recover from its steepest slide in five weeks in the prior session.

##### Agri Commodity

##### **Cotton prices on a high, but yield no cheer to growers in Telengana**

Cotton farmers in Telangana are in a strange situation this year. The produce is getting Rs.5,000 a quintal, the highest in the past few years.

## PIVOT TABLES

SCRIP	S2	S1	R1	R2	STRATEGY
GOLD	30915	31005	31235	31385	SELL ON RISE
SILVER	36805	37015	37470	37725	SELL ON RISE
CRUDE OIL	3435	3520	3755	3892	BUY ON DIPS
NG	293.60	300.85	317.20	326.25	BUY ON DIPS
COPPER	424.80	428.20	435.20	438.60	SELL ON RISE
NICKEL	745.80	755.90	783.75	799.90	BUY ON DIPS
LEAD	138.35	139.55	141.45	142.25	SELL ON RISE
ZINC	183.55	185.60	188.55	189.95	SELL ON RISE
ALUMINIUM	135.80	136.75	139.45	141.25	BUY ON DIPS

## CALL OF THE DAY

### ZINC: HOURLY CHART



**BUY ZINC ABOVE @189 TGT 190.50 SL BELOW 187.50**

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