

MCX Silver September



- In the bullions pack, Silver prices have been consolidating on the lower side since last several trading sessions. On Thursday, Silver prices traded lower throughout the day and settled with a loss of roughly 1.50% near 58900 levels.
- On the technical front, Silver prices recently faced resistance near 20-day moving average which was placed near 61500 mark. It will act as significant resistance in the short term for the counter. The RSI (14) on daily chart has dropped near 33 mark which signals bearishness in the counter. The key support is observed near 58500 level. If Silver prices manage to break below this level on closing basis then we may witness a free fall in the counter which could drag prices even below 56000 mark in the medium term.
- We remain bearish on Silver and expect prices to trade lower throughout the day. As a result, we advocate traders to sell on rise in the counter for the potential targets of 58500 to 58000 levels.

Today's Actionable

Commodity	Expiry	Action	Entry	Target	Stop loss
SILVER	Sep	Sell	Around 59000	58000	59800
CRUDEOIL	Jul	Sell	Around 8400	8200	8550
COPPER	Jul	Sell	Around 695	680	705

MCX

Commodity	Expiry	Close (Rs)	Change	% Change
GOLD	05 AUG 2022	50517	-212	-0.42
SILVER	05 SEP 2022	58887	-904	-1.51
CRUDEOIL	19 JUL 2022	8387	-387	-4.41
NATURALGAS	26 JUL 2022	447.7	-69.4	-13.42
COPPER	29 JUL 2022	694.15	-10.4	-1.48
NICKEL	29 JUL 2022	2052.9	0	0
ALUMINIUM	29 JUL 2022	208.8	-2.6	-1.23
LEAD	29 JUL 2022	174	-1.9	-1.08
ZINC	29 JUL 2022	287.4	-12.35	-4.12
COTTON	29 JUL 2022	42730	-830	-1.91

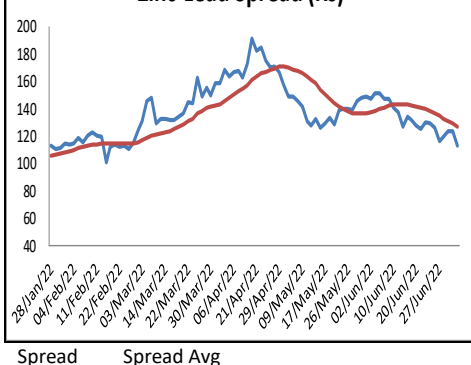
NCDEX

Commodity	Expiry	Close (Rs)	Change	% Change
GUARGUM5	20 JUL 2022	9592	-193	-1.97
GUARSEED10	20 JUL 2022	5122	-110	-2.1
CASTOR	20 JUL 2022	7460	42	0.57
COCUDAKL	20 JUL 2022	2640	44	1.69
JEERAUNJHA	20 JUL 2022	21335	0	0
TMCFGRNZM	20 JUL 2022	7828	0	0

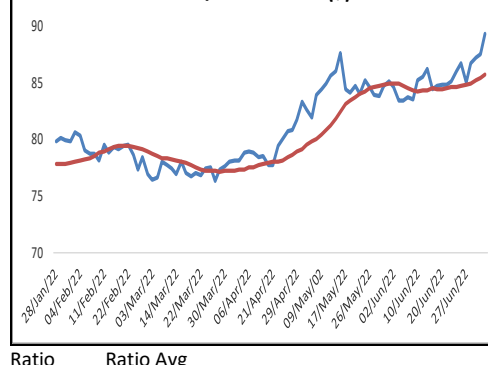
GLOBAL

Exchange	Commodity	Close (\$)	Change	% Change
Comex	Gold	1,808.95	-8.55	-0.47%
Comex	Silver	20.33	-0.41	-1.97%
Nymex	Crude Oil WTI	106.06	-3.72	-3.39%
ICE	Brent Oil	109.31	-3.14	-2.79%
Nymex	Natural Gas	5.65	-0.85	-13.11%
LME	Copper	3.70	-0.08	-2.05%
LME	Nickel	22,745.50	-1027.50	-4.32%
LME	Aluminium	2,440.00	-31.00	-1.25%
LME	Lead	#N/A	#N/A	#N/A
LME	Zinc	3,162.50	-197.50	-5.88%

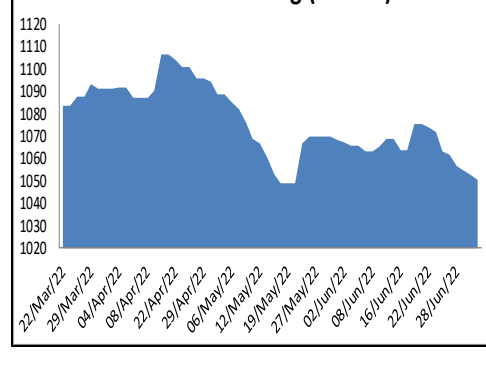
Zinc-Lead Spread (Rs)



Gold/Silver Ratio (\$)



SPDR Gold holding (Tonnes)



ECONOMIC DATA & EVENTS					
TIME(IST)	COUNTRY	DATA & EVENTS	ACTUAL	FORECAST	PREVIOUS
2:00 PM	GBP	Manufacturing PMI (Jun)		53.40	53.40
2:30 PM	EUR	CPI (YoY) (Jun)		8.40%	8.10%
6.00 PM	USD	ISM Manufacturing PMI (Jun)		54.90	56.10
-	-	-		-	-
-	-	-		-	-
-	-	-		-	-
-	-	-		-	-
-	-	-		-	-
-	-	-		-	-

DAILY PIVOT LEVELS							
Symbol	Expiry	LTP	S2	S1	Pivot	R1	R2
GOLD	INTL. SPOT (\$)	1808	1789	1798	1812	1822	1835
GOLD	05 AUG 2022	50517	50089	50303	50647	50861	51205
SILVER	INTL. SPOT (\$)	20.35	19.82	20.09	20.45	20.72	21.08
SILVER	05 SEP 2022	58887	57730	58309	59114	59693	60498
CRUDEOIL	19 JUL 2022	8387	8074	8230	8473	8629	8872
NATURALGAS	26 JUL 2022	447.7	391.3	419.5	471.2	499.4	551.1
COPPER	29 JUL 2022	694.2	684.0	689.1	698.2	703.3	712.4
NICKEL	29 JUL 2022	2052.9	684.3	1368.6	684.3	1368.6	684.3
ALUMINIUM	29 JUL 2022	208.8	204.3	206.6	209.3	211.5	214.2
LEAD	29 JUL 2022	174.0	171.6	172.8	174.6	175.8	177.5
ZINC	29 JUL 2022	287.4	277.0	282.2	290.9	296.1	304.8
COTTON	29 JUL 2022	42730	42043	42387	43003	43347	43963
MENTHAOIL	29 JUL 2022	1013.4	998.5	1006.0	1017.7	1025.2	1036.9
GUARGUM5	20 JUL 2022	9592	9394	9493	9634	9733	9874
GUARGUM5	18 AUG 2022	9717	9514	9615	9761	9862	10008
GUARSEED10	20 JUL 2022	5122	5041	5081	5152	5192	5263
GUARSEED10	18 AUG 2022	5195	5104	5149	5216	5261	5328
COCUDAKL	20 JUL 2022	2640	2478	2559	2621	2702	2764
COCUDAKL	19 AUG 2022	2665	2479	2572	2646	2739	2813
JEERAUNJHA	20 JUL 2022	21335	20925	21130	21265	21470	21605
JEERAUNJHA	18 AUG 2022	21490	21073	21282	21398	21607	21723
TMCFGNRM	20 JUL 2022	7828	7685	7757	7821	7893	7957
TMCFGNRM	17 AUG 2022	7904	7784	7844	7906	7966	8028

TEAM

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