

MCX Copper December



- In the base metals complex, Copper prices are consolidating in a narrow range since last few trading sessions. On Wednesday, Copper prices recorded the high of 688.40 and low of 674.95 to settle with the gains of more than 1%.
- On the technical front, Copper prices are now trying to form a base near 100 EMA (Exponential Moving Average) on daily chart which is observed at 675 levels. It will act as a key support in the short term.
- The RSI (14) on daily chart has climbed near 56 mark which signals that counter is gaining strength in momentum on the higher side. The next leg of rally is likely to push Copper prices towards 720 levels in coming sessions.
- We remain bullish on Copper and expect prices to trade higher throughout the day. As a result, we advocate traders to buy on dips in the counter for the targets of 700 to 720 levels.

Today's Actionable

Commodity	Expiry	Action	Entry	Target	Stop loss
GOLD	Feb	Buy	Around 52800	53500	52400
COPPER	Dec	Buy	Around 680	700	670
CRUDEOIL	Dec	Buy	Around 6550	6700	6450

MCX

Commodity	Expiry	Close (Rs)	Change	% Change
GOLD	03 FEB 2023	52931	-53	-0.1
SILVER	03 MAR 2023	63461	625	0.99
CRUDEOIL	19 DEC 2022	6571	149	2.32
NATURALGAS	27 DEC 2022	568.4	-23.1	-3.91
COPPER	30 DEC 2022	684.8	8.25	1.22
NICKEL	30 DEC 2022	2203	0	0
ALUMINIUM	30 DEC 2022	211.4	4.5	2.17
LEAD	30 DEC 2022	184.9	0.75	0.41
ZINC	30 DEC 2022	270.2	6.7	2.54
COTTON	30 DEC 2022	31610	380	1.22

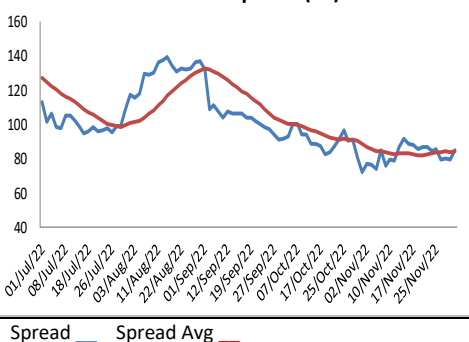
NCDEX

Commodity	Expiry	Close (Rs)	Change	% Change
GUARGUM5	20 DEC 2022	12869	9	0.07
GUARSEED10	20 DEC 2022	6044	-114	-1.85
CASTOR	20 DEC 2022	7448	-24	-0.32
COCUDAKL		2767	-23	-0.82
JEERAUNJHA		24740		
TMCFCGRNZM	20 DEC 2022	7180	-90	-1.24

GLOBAL

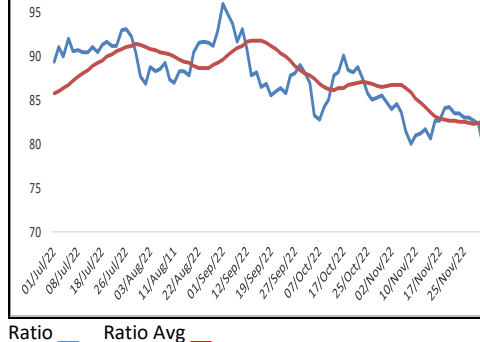
Exchange	Commodity	Close (\$)	Change	% Change
Comex	Gold	1,789.95	30.05	1.71%
Comex	Silver	22.47	0.69	3.16%
Nymex	Crude Oil WTI	80.71	0.16	0.20%
ICE	Brent Oil	87.00	0.28	0.32%
Nymex	Natural Gas	7.04	0.08	1.09%
LME	Copper	3.79	0.01	0.16%
LME	Nickel	26,928.50	67.50	0.25%
LME	Aluminium	2,472.50	93.00	3.91%
LME	Lead	#N/A	#N/A	#N/A
LME	Zinc	3,029.00	94.50	3.22%

Zinc-Lead Spread (Rs)



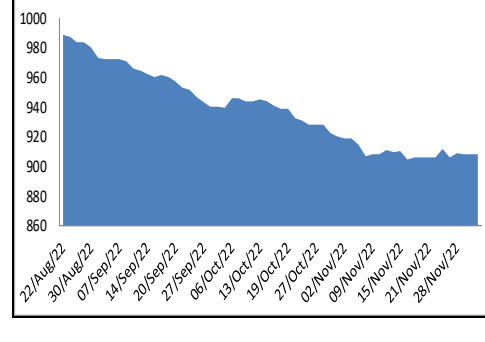
Spread — Spread Avg —

Gold/Silver Ratio (\$)



Ratio — Ratio Avg —

SPDR Gold holding (Tonnes)



ECONOMIC DATA & EVENTS					
TIME(IST)	COUNTRY	DATA & EVENTS	ACTUAL	FORECAST	PREVIOUS
3:00 PM	GBP	Manufacturing PMI (Nov)		46.20	46.20
7:00 PM	USD	Core PCE Price Index (MoM) (Oct)		0.30%	0.50%
7:00 PM	USD	Initial Jobless Claims		235K	240K
8:30 PM	USD	ISM Manufacturing PMI (Nov)		49.80	50.20
9:00 PM	USD	Natural Gas Storage		-84	-80
-	-	-		-	-
-	-	-		-	-
-	-	-		-	-
-	-	-		-	-

DAILY PIVOT LEVELS							
Symbol	Expiry	LTP	S2	S1	Pivot	R1	R2
GOLD	INTL. SPOT (\$)	1775	1761	1768	1774	1781	1787
GOLD	03 FEB 2023	52931	52695	52813	52981	53099	53267
SILVER	INTL. SPOT (\$)	22.24	22.01	22.12	22.26	22.38	22.52
SILVER	03 MAR 2023	63461	62154	62807	63379	64032	64604
CRUDEOIL	19 DEC 2022	6571	6320	6445	6547	6672	6774
NATURALGAS	27 DEC 2022	568.4	534.5	551.4	573.1	590.0	611.7
COPPER	30 DEC 2022	684.8	669.3	677.0	682.7	690.5	696.2
NICKEL	30 DEC 2022	2203.0	734.3	1468.7	734.3	1468.7	734.3
ALUMINIUM	30 DEC 2022	211.4	204.0	207.7	209.8	213.5	215.5
LEAD	30 DEC 2022	184.9	183.2	184.0	184.5	185.4	185.9
ZINC	30 DEC 2022	270.2	259.7	265.0	268.1	273.4	276.5
COTTON	30 DEC 2022	31610	29583	30597	31133	32147	32683
MENTHAOIL	30 DEC 2022	952.4	938.1	945.3	953.6	960.8	969.1
GUARGUM5	20 DEC 2022	12869	12504	12687	12967	13150	13430
GUARGUM5	20 JAN 2023	13074	12714	12894	13142	13322	13570
GUARSEED10	20 DEC 2022	6044	5861	5953	6121	6213	6381
GUARSEED10	20 JAN 2023	6148	5992	6070	6208	6286	6424
COCUDAKL	20 DEC 2022	2767	2704	2735	2770	2801	2836
COCUDAKL	20 JAN 2023	2661	2620	2640	2661	2681	2702
JEERAUNJHA	20 DEC 2022	24740	24363	24552	24668	24857	24973
JEERAUNJHA	20 JAN 2023	24950	24570	24760	24890	25080	25210
TMCFGRNZM	20 DEC 2022	7180	7060	7120	7220	7280	7380
TMCFGRNZM	18 APR 2023	7950	7807	7879	7987	8059	8167

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