

MCX Copper December



- In the base metals complex, Copper prices have started picking up momentum since last two trading sessions. On Thursday, Copper prices recorded the high of 692.95 and low of 684.60 to settle with the gains of nearly 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 above 60 mark which signals that counter is gaining strength in momentum on the higher side. A decisive breakout above 700 level could push Copper prices further higher towards 730 to 740 levels in the medium term.
- 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 710 to 720 levels.

Today's Actionable

Commodity	Expiry	Action	Entry	Target	Stop loss
GOLD	Feb	Buy	Around 53300	53800	52900
COPPER	Dec	Buy	Around 690	710	680
CRUDEOIL	Dec	Buy	Around 6650	6900	6400

MCX

Commodity	Expiry	Close (Rs)	Change	% Change
GOLD	03 FEB 2023	53893	962	1.82
SILVER	03 MAR 2023	65409	1948	3.07
CRUDEOIL	19 DEC 2022	6673	102	1.55
NATURALGAS	27 DEC 2022	554.8	-13.6	-2.39
COPPER	30 DEC 2022	691.55	6.75	0.99
NICKEL	30 DEC 2022	2246.7	0	0
ALUMINIUM	30 DEC 2022	211.1	-0.3	-0.14
LEAD	30 DEC 2022	184.9	0	0
ZINC	30 DEC 2022	271.05	0.85	0.31
COTTON	30 DEC 2022	32380	770	2.44

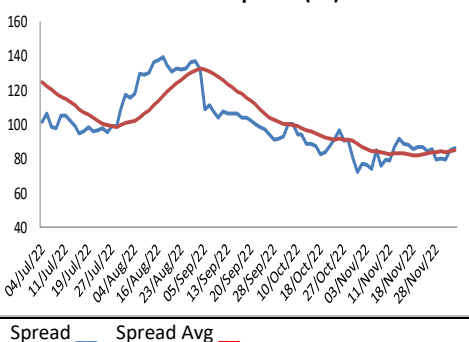
NCDEX

Commodity	Expiry	Close (Rs)	Change	% Change
GUARGUM5	20 DEC 2022	12445	-465	-3.6
GUARSEED10	20 DEC 2022	5859	-211	-3.48
CASTOR	20 DEC 2022	7470	26	0.35
COCUDAKL		2760	0	0
JEERAUNJHA		25220		
TMCFCGRNZM	20 DEC 2022	7170	-12	-0.17

GLOBAL

Exchange	Commodity	Close (\$)	Change	% Change
Comex	Gold	1,814.15	54.25	3.08%
Comex	Silver	22.84	1.06	4.85%
Nymex	Crude Oil WTI	82.09	1.54	1.91%
ICE	Brent Oil	87.92	0.95	1.09%
Nymex	Natural Gas	6.84	-0.09	-1.31%
LME	Copper	3.80	0.06	1.66%
LME	Nickel	27,553.00	566.00	2.10%
LME	Aluminium	2,482.00	4.50	0.18%
LME	Lead	#N/A	#N/A	#N/A
LME	Zinc	3,069.00	31.50	1.04%

Zinc-Lead Spread (Rs)



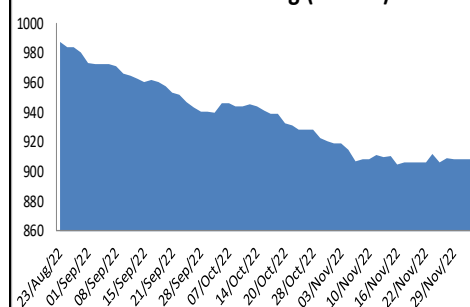
Spread — Spread Avg —

Gold/Silver Ratio (\$)



Ratio — Ratio Avg —

SPDR Gold holding (Tonnes)



ECONOMIC DATA & EVENTS					
TIME(IST)	COUNTRY	DATA & EVENTS	ACTUAL	FORECAST	PREVIOUS
7:00 PM	USD	Nonfarm Payrolls (Nov)		200K	261K
8:26 PM	USD	Average Hourly Earnings (YoY) (Nov)		4.60%	4.70%
8:26 PM	USD	Unemployment Rate (Nov)		3.70%	3.70%
-	-	-		-	-
-	-	-		-	-
-	-	-		-	-
-	-	-		-	-
-	-	-		-	-

DAILY PIVOT LEVELS							
Symbol	Expiry	LTP	S2	S1	Pivot	R1	R2
GOLD	INTL. SPOT (\$)	1801	1753	1777	1791	1814	1828
GOLD	03 FEB 2023	53893	52728	53310	53623	54205	54518
SILVER	INTL. SPOT (\$)	22.68	21.78	22.23	22.47	22.93	23.17
SILVER	03 MAR 2023	65409	63780	64595	65125	65940	66470
CRUDEOIL	19 DEC 2022	6673	6388	6531	6654	6797	6920
NATURALGAS	27 DEC 2022	554.8	527.3	541.1	563.7	577.5	600.1
COPPER	30 DEC 2022	691.6	681.4	686.5	689.7	694.8	698.1
NICKEL	30 DEC 2022	2246.7	748.9	1497.8	748.9	1497.8	748.9
ALUMINIUM	30 DEC 2022	211.1	208.1	209.6	211.3	212.8	214.5
LEAD	30 DEC 2022	184.9	184.1	184.5	185.0	185.4	185.9
ZINC	30 DEC 2022	271.1	267.7	269.4	270.9	272.6	274.2
COTTON	30 DEC 2022	32380	31307	31843	32207	32743	33107
MENTHAOIL	30 DEC 2022	952.0	945.0	948.5	951.6	955.1	958.2
GUARGUM5	20 DEC 2022	12445	12054	12249	12590	12785	13126
GUARGUM5	20 JAN 2023	12635	12263	12449	12761	12947	13259
GUARSEED10	20 DEC 2022	5859	5678	5768	5919	6009	6160
GUARSEED10	20 JAN 2023	5950	5777	5863	6012	6098	6247
COCUDAKL	20 DEC 2022	2760	2685	2722	2763	2800	2841
COCUDAKL	20 JAN 2023	2658	2619	2638	2660	2679	2701
JEERAUNJHA	20 DEC 2022	25220	24397	24808	25112	25523	25827
JEERAUNJHA	20 JAN 2023	25410	24607	25008	25322	25723	26037
TMCFGRNZM	20 DEC 2022	7170	7031	7101	7173	7243	7315
TMCFGRNZM	18 APR 2023	7920	7603	7761	7893	8051	8183

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