

MCX Natural Gas July



- After recording the high of 749 on 8th June, Natural Gas prices have been consistently trading lower since last two weeks. We have witnessed a lower high and lower lows formation on daily chart since last few trading sessions. On Friday, Natural Gas prices settled with a loss of 1.50% near 488 levels.
- On the technical front, the RSI (14) on daily chart has fallen near 31 mark which signals bearishness in the counter. Natural Gas prices have recently broken below the 100 EMA level on daily chart which is now observed near 525 levels. It has triggered fresh downtrend in prices and will act as crucial hurdle in the short term. Natural Gas prices are poised for a further free fall which could drag prices even below 450 levels in the medium term. On weekly chart, prices have broken below 20 weeks moving average which could also be a trigger for a fresh leg of move on the downside.
- We remain bearish on Natural Gas and expect prices to trade lower throughout the day. As a result, we recommend traders to sell on rise in the counter for the potential targets of 475 to 465 levels.

Today's Actionable

Commodity	Expiry	Action	Entry	Target	Stop loss
NATURALGAS	Jul	Sell	Around 490	475	500
CRUDEOIL	Jul	Sell	Below 8250	8000	8400
COPPER	Jul	Sell	Below 690	675	700

MCX

Commodity	Expiry	Close (Rs)	Change	% Change
GOLD	05 AUG 2022	50623	29	0.06
SILVER	05 JUL 2022	59749	245	0.41
CRUDEOIL	19 JUL 2022	8384	162	1.97
NATURALGAS	27 JUN 2022	486	-8.8	-1.78
COPPER	29 JUL 2022	696.1	-2.15	-0.31
NICKEL	29 JUL 2022	2100	0	0
ALUMINIUM	29 JUL 2022	209.25	-0.55	-0.26
LEAD	29 JUL 2022	175.95	-4.7	-2.6
ZINC	29 JUL 2022	296.8	-10.2	-3.32
COTTON	29 JUL 2022	41330	-390	-0.93

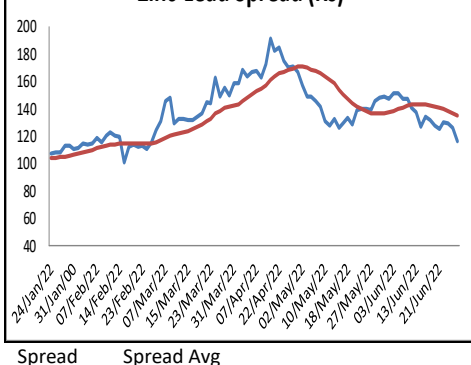
NCDEX

Commodity	Expiry	Close (Rs)	Change	% Change
GUARGUM5	20 JUL 2022	9875	-395	-3.85
GUARSEED10	20 JUL 2022	5293	-198	-3.61
CASTOR	20 JUL 2022	7190	-88	-1.21
COCUDAKL	20 JUL 2022	2603	3	0.12
JEERAUNJHA	20 JUL 2022	21020	0	0
TMCFGRNZM	20 JUL 2022	7788	-76	-0.97

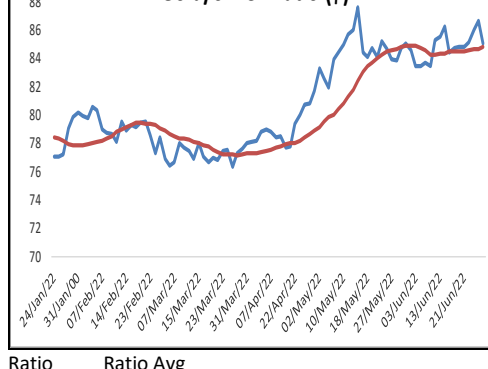
GLOBAL

Exchange	Commodity	Close (\$)	Change	% Change
Comex	Gold	1,829.85	0.05	0.00%
Comex	Silver	21.15	0.11	0.52%
Nymex	Crude Oil WTI	106.92	2.65	2.54%
ICE	Brent Oil	112.45	2.40	2.18%
Nymex	Natural Gas	6.22	-0.02	-0.29%
LME	Copper	3.74	0.00	-0.03%
LME	Nickel	22,128.00	-1910.00	-7.95%
LME	Aluminium	2,452.00	-25.50	-1.03%
LME	Lead	#N/A	#N/A	#N/A
LME	Zinc	3,339.50	-152.00	-4.35%

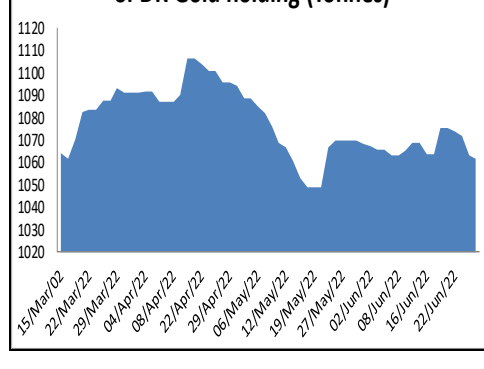
Zinc-Lead Spread (Rs)



Gold/Silver Ratio (\$)



SPDR Gold holding (Tonnes)



ECONOMIC DATA & EVENTS					
TIME(IST)	COUNTRY	DATA & EVENTS	ACTUAL	FORECAST	PREVIOUS
6:00 PM	USD	Core Durable Goods Orders (MoM) (May)		0.30%	0.40%
6:00 PM	USD	Durable Goods Orders (MoM) (May)		0.10%	0.50%
7.30 PM	USD	Pending Home Sales (MoM) (May)		-4.00%	-3.90%
-	-	-		-	-
-	-	-		-	-
-	-	-		-	-
-	-	-		-	-
-	-	-		-	-
-	-	-		-	-

DAILY PIVOT LEVELS							
Symbol	Expiry	LTP	S2	S1	Pivot	R1	R2
GOLD	INTL. SPOT (\$)	1828	1810	1819	1825	1834	1841
GOLD	05 AUG 2022	50623	50260	50442	50591	50773	50922
SILVER	INTL. SPOT (\$)	21.16	20.36	20.76	20.99	21.39	21.61
SILVER	05 JUL 2022	59749	58130	58940	59414	60224	60698
CRUDEOIL	19 JUL 2022	8384	7965	8175	8341	8551	8717
NATURALGAS	27 JUN 2022	486.0	459.0	472.5	484.7	498.2	510.4
COPPER	29 JUL 2022	696.1	675.3	685.7	697.0	707.4	718.6
NICKEL	29 JUL 2022	2100.0	700.0	1400.0	700.0	1400.0	700.0
ALUMINIUM	29 JUL 2022	209.3	203.9	206.6	208.9	211.6	213.9
LEAD	29 JUL 2022	176.0	171.3	173.6	177.5	179.8	183.7
ZINC	29 JUL 2022	296.8	280.5	288.6	299.2	307.4	318.0
COTTON	29 JUL 2022	41330	38563	39947	41203	42587	43843
MENTHAOIL	29 JUL 2022	1049.1	1042.0	1045.6	1049.5	1053.1	1057.0
GUARGUM5	20 JUL 2022	9875	9438	9657	9993	10212	10548
GUARGUM5	18 AUG 2022	10015	9650	9833	10132	10315	10614
GUARSEED10	20 JUL 2022	5293	5138	5216	5355	5433	5572
GUARSEED10	18 AUG 2022	5371	5210	5291	5424	5505	5638
COCUDAKL	20 JUL 2022	2603	2528	2565	2592	2629	2656
COCUDAKL	19 AUG 2022	2634	2563	2598	2621	2656	2679
JEERAUNJHA	20 JUL 2022	21020	20783	20902	21078	21197	21373
JEERAUNJHA	18 AUG 2022	21145	20948	21047	21198	21297	21448
TMCFGNRM	20 JUL 2022	7788	7696	7742	7806	7852	7916
TMCFGNRM	17 AUG 2022	7870	7798	7834	7886	7922	7974

TEAM

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