

MCX Crude Oil July



- In the energy pack, Crude Oil prices have started picking up momentum after massive profit booking in the last two weeks. On Monday, Crude Oil prices traded with a bullish bias throughout the day and settled with gains of more than 2% near 8830 levels.
- On the technical front, Crude Oil prices recently hit a low of 7966 and recovered sharply in last two trading sessions. Prices took support at 100 EMA level on daily chart which was placed near 8000 mark. The RSI (14) on daily chart has climbed to 52 mark which signals that counter is gaining strength in momentum on the higher side. The immediate resistance is observed at 20-day moving average which is placed near 8890 mark. Once prices break above this level on closing basis, we may see sharp uptick in prices in the following sessions and prices may continue the primary trend on the higher side which could push prices towards all-time highs.
- We remain bullish on Crude Oil for short term and expect prices to trade higher throughout the day. As a result, we recommend traders to buy on dips in the counter for the targets of 8950 to 9000 levels.

Today's Actionable

Commodity	Expiry	Action	Entry	Target	Stop loss
GOLD	Aug	Buy	Above 51000	51500	50700
CRUDEOIL	Jul	Buy	Around 8750	9000	8600
COPPER	Jul	Sell	Around 705	690	715

MCX

Commodity	Expiry	Close (Rs)	Change	% Change
GOLD	05 AUG 2022	50822	173	0.34
SILVER	05 JUL 2022	59539	-407	-0.68
CRUDEOIL	19 JUL 2022	8812	174	2.01
NATURALGAS	26 JUL 2022	531.9	24.2	4.77
COPPER	29 JUL 2022	704.95	5.7	0.82
NICKEL	29 JUL 2022	2060.7	0	0
ALUMINIUM	29 JUL 2022	212.75	0.85	0.4
LEAD	29 JUL 2022	176.55	-0.2	-0.11
ZINC	29 JUL 2022	300.8	4.35	1.47
COTTON	29 JUL 2022	42120	610	1.47

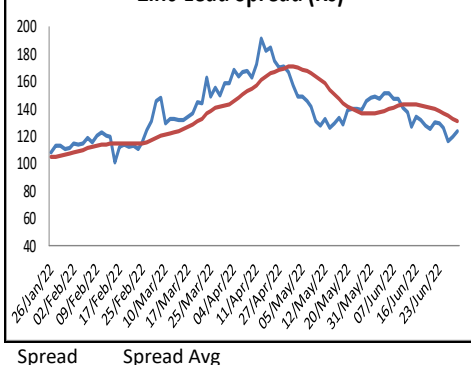
NCDEX

Commodity	Expiry	Close (Rs)	Change	% Change
GUARGUM5	20 JUL 2022	9910	231	2.39
GUARSEED10	20 JUL 2022	5305	85	1.63
CASTOR	20 JUL 2022	7350	112	1.55
COCUDAKL	20 JUL 2022	2616	-32	-1.21
JEERAUNJHA	20 JUL 2022	21390	0	0
TMCFGRNZM	20 JUL 2022	7906	48	0.61

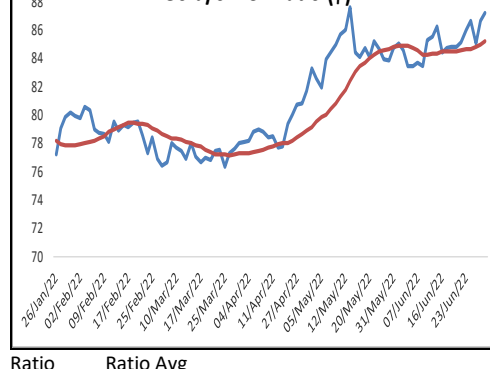
GLOBAL

Exchange	Commodity	Close (\$)	Change	% Change
Comex	Gold	1,821.65	-3.15	-0.17%
Comex	Silver	20.87	-0.32	-1.51%
Nymex	Crude Oil WTI	111.64	2.07	1.89%
ICE	Brent Oil	113.68	2.70	2.43%
Nymex	Natural Gas	6.64	0.10	1.48%
LME	Copper	3.77	0.01	0.21%
LME	Nickel	23,237.50	355.50	1.55%
LME	Aluminium	2,492.00	-3.50	-0.14%
LME	Lead	#N/A	#N/A	#N/A
LME	Zinc	3,360.50	42.50	1.28%

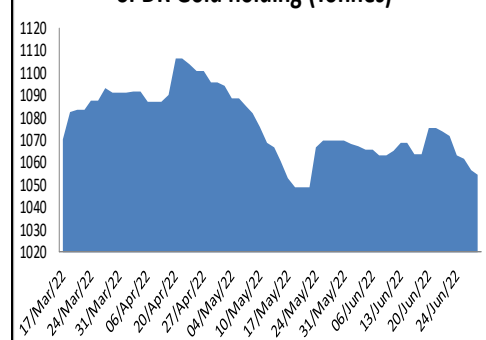
Zinc-Lead Spread (Rs)



Gold/Silver Ratio (\$)



SPDR Gold holding (Tonnes)



ECONOMIC DATA & EVENTS					
TIME(IST)	COUNTRY	DATA & EVENTS	ACTUAL	FORECAST	PREVIOUS
6:00 PM	USD	GDP (QoQ) (Q1)		-1.50%	-1.50%
6:00 PM	USD	GDP Price Index (QoQ) (Q1)		8.10%	8.10%
8.00 PM	USD	Crude Oil Inventories		-1.60M	1.956M
-	-	-		-	-
-	-	-		-	-
-	-	-		-	-
-	-	-		-	-
-	-	-		-	-
-	-	-		-	-

DAILY PIVOT LEVELS							
Symbol	Expiry	LTP	S2	S1	Pivot	R1	R2
GOLD	INTL. SPOT (\$)	1821	1811	1816	1823	1827	1834
GOLD	05 AUG 2022	50822	50439	50631	50795	50987	51151
SILVER	INTL. SPOT (\$)	20.86	20.46	20.66	21.01	21.21	21.56
SILVER	05 JUL 2022	59539	58798	59168	59852	60222	60906
CRUDEOIL	19 JUL 2022	8812	8585	8698	8779	8892	8973
NATURALGAS	26 JUL 2022	531.9	500.2	516.1	525.4	541.3	550.6
COPPER	29 JUL 2022	705.0	690.7	697.8	705.2	712.4	719.8
NICKEL	29 JUL 2022	2060.7	686.9	1373.8	686.9	1373.8	686.9
ALUMINIUM	29 JUL 2022	212.8	208.9	210.8	213.3	215.2	217.7
LEAD	29 JUL 2022	176.6	174.7	175.6	177.1	178.0	179.4
ZINC	29 JUL 2022	300.8	293.7	297.3	300.3	303.9	306.9
COTTON	29 JUL 2022	42120	41293	41707	42013	42427	42733
MENTHAOIL	29 JUL 2022	1016.3	999.4	1007.8	1020.8	1029.2	1042.2
GUARGUM5	20 JUL 2022	9910	9483	9697	9833	10047	10183
GUARGUM5	18 AUG 2022	10046	9610	9828	9969	10187	10328
GUARSEED10	20 JUL 2022	5305	5142	5224	5276	5358	5410
GUARSEED10	18 AUG 2022	5368	5209	5289	5340	5420	5471
COCUDAKL	20 JUL 2022	2616	2589	2602	2629	2642	2669
COCUDAKL	19 AUG 2022	2641	2614	2627	2651	2664	2688
JEERAUNJHA	20 JUL 2022	21390	21167	21278	21362	21473	21557
JEERAUNJHA	18 AUG 2022	21555	21318	21437	21508	21627	21698
TMCFGNRM	20 JUL 2022	7906	7791	7849	7897	7955	8003
TMCFGNRM	17 AUG 2022	7996	7899	7947	7989	8037	8079

TEAM

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