

MCX Natural Gas July



- In the energy pack, Natural Gas prices witnessed a massive profit booking in the last two weeks where prices recently recorded a low of 471. In the last two trading sessions, prices have recovered substantially. On Wednesday, Natural Gas prices recorded the high of 541.50 and settled lower by 2% for the day near 517 levels.
- On the technical front, Natural Gas prices formed a Hammer candlestick pattern on 27th June which is considered as a bullish reversal in the counter. This pattern was backed by follow up buying on the subsequent days. The RSI (14) on daily chart is taking support near 40 mark. These parameters suggest that the counter is trying to establish a bottom at current levels. Natural Gas prices have started trading above the 100 EMA level on daily chart which is observed near 605 mark which is also a signal that prices are poised for a move on the upside. The next leg of rally could push prices towards 570 mark in the short term.
- We remain bullish on Natural Gas and expect prices to trade higher throughout the day. As a result, we advocate traders to buy on dips for the potential targets of 540 to 550 levels.

Today's Actionable

Commodity	Expiry	Action	Entry	Target	Stop loss
NATURALGAS	Jul	Buy	Around 515	540	500
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	50729	0	0
SILVER	05 SEP 2022	59791	0	0
CRUDEOIL	19 JUL 2022	8774	0	0
NATURALGAS	26 JUL 2022	517.1	0	0
COPPER	29 JUL 2022	704.55	0	0
NICKEL	29 JUL 2022	2052.9	0	0
ALUMINIUM	29 JUL 2022	211.4	0	0
LEAD	29 JUL 2022	175.9	0	0
ZINC	29 JUL 2022	299.75	0	0
COTTON	29 JUL 2022	43560	0	0

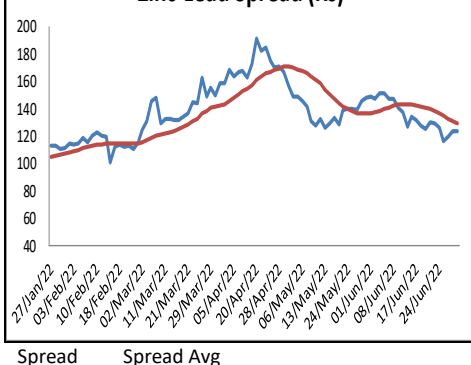
NCDEX

Commodity	Expiry	Close (Rs)	Change	% Change
GUARGUM5	20 JUL 2022	9785	0	0
GUARSEED10	20 JUL 2022	5232	0	0
CASTOR	20 JUL 2022	7418	0	0
COCUDAKL	20 JUL 2022	2596	0	0
JEERAUNJHA	20 JUL 2022	21190	0	0
TMCFGRNZM	20 JUL 2022	7828	0	0

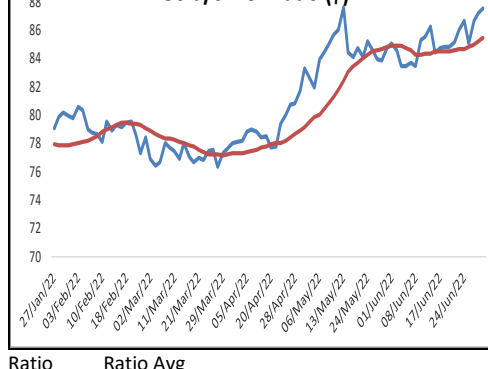
GLOBAL

Exchange	Commodity	Close (\$)	Change	% Change
Comex	Gold	1,822.45	4.95	0.27%
Comex	Silver	20.78	0.04	0.18%
Nymex	Crude Oil WTI	110.06	0.28	0.26%
ICE	Brent Oil	112.78	0.33	0.29%
Nymex	Natural Gas	6.51	0.09	1.32%
LME	Copper	3.78	0.01	0.34%
LME	Nickel	23,897.50	739.50	3.19%
LME	Aluminium	2,477.00	-14.00	-0.56%
LME	Lead	#N/A	#N/A	#N/A
LME	Zinc	3,341.50	8.50	0.26%

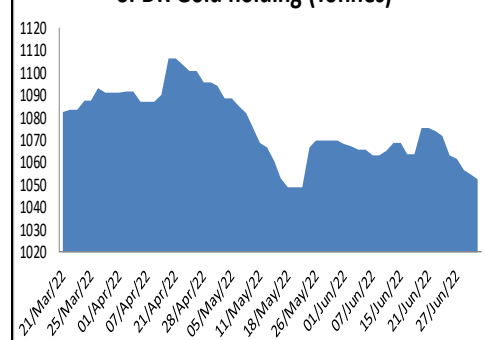
Zinc-Lead Spread (Rs)



Gold/Silver Ratio (\$)



SPDR Gold holding (Tonnes)



ECONOMIC DATA & EVENTS					
TIME(IST)	COUNTRY	DATA & EVENTS	ACTUAL	FORECAST	PREVIOUS
11:30 AM	GBP	GDP (YoY) (Q1)		8.70%	8.70%
6:00 PM	USD	Core PCE Price Index (MoM) (May)		0.40%	0.30%
6.00 PM	USD	Initial Jobless Claims		-1.60M	229K
8.00 PM	USD	Natural Gas Storage		74B	74B
-	-	-		-	-
-	-	-		-	-
-	-	-		-	-
-	-	-		-	-
-	-	-		-	-

DAILY PIVOT LEVELS							
Symbol	Expiry	LTP	S2	S1	Pivot	R1	R2
GOLD	INTL. SPOT (\$)	1820	1814	1817	1820	1823	1825
GOLD	05 AUG 2022	50729	16910	33819	16910	33819	16910
SILVER	INTL. SPOT (\$)	20.77	20.64	20.70	20.76	20.82	20.87
SILVER	05 SEP 2022	59791	19930	39861	19930	39861	19930
CRUDEOIL	19 JUL 2022	8774	2925	5849	2925	5849	2925
NATURALGAS	26 JUL 2022	517.1	172.4	344.7	172.4	344.7	172.4
COPPER	29 JUL 2022	704.6	234.9	469.7	234.9	469.7	234.9
NICKEL	29 JUL 2022	2052.9	684.3	1368.6	684.3	1368.6	684.3
ALUMINIUM	29 JUL 2022	211.4	70.5	140.9	70.5	140.9	70.5
LEAD	29 JUL 2022	175.9	58.6	117.3	58.6	117.3	58.6
ZINC	29 JUL 2022	299.8	99.9	199.8	99.9	199.8	99.9
COTTON	29 JUL 2022	43560	14520	29040	14520	29040	14520
MENTHAOIL	29 JUL 2022	1023.8	341.3	682.5	341.3	682.5	341.3
GUARGUM5	20 JUL 2022	9785	3262	6523	3262	6523	3262
GUARGUM5	18 AUG 2022	9918	3306	6612	3306	6612	3306
GUARSEED10	20 JUL 2022	5232	1744	3488	1744	3488	1744
GUARSEED10	18 AUG 2022	5293	1764	3529	1764	3529	1764
COCUDAKL	20 JUL 2022	2596	865	1731	865	1731	865
COCUDAKL	19 AUG 2022	2617	872	1745	872	1745	872
JEERAUNJHA	20 JUL 2022	21190	7063	14127	7063	14127	7063
JEERAUNJHA	18 AUG 2022	21315	7105	14210	7105	14210	7105
TMCFGNRM	20 JUL 2022	7828	2609	5219	2609	5219	2609
TMCFGNRM	17 AUG 2022	7914	2638	5276	2638	5276	2638

TEAM

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