

MCX Natural Gas December



- In the energy complex, Natural Gas prices have recovered sharply in last two weeks from the multi week lows of 403 levels. Natural Gas prices are now hovering near 600 mark since last few days. Prices settled with the gains of nearly half a percent on Tuesday.
- On the technical front, Natural Gas prices are trying to form a base near 100 EMA (Exponential Moving Average) on daily chart which is observed at 550 levels. It will act as a key support in the medium term.
- The RSI (14) on daily chart has climbed near 60 mark which signals strength in momentum on the higher side. A decisive breakout above the recent high of 616.90 could push Natural Gas prices towards 670 to 680 levels in the coming sessions.
- 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 in the counter for the targets of 620 to 630 levels.

Today's Actionable

Commodity	Expiry	Action	Entry	Target	Stop loss
GOLD	Feb	Buy	Around 52800	53500	52400
COPPER	Dec	Buy	Around 670	690	655
NATURALGAS	Dec	Buy	Around 590	620	575

MCX

Commodity	Expiry	Close (Rs)	Change	% Change
GOLD	03 FEB 2023	52984	0	0
SILVER	03 MAR 2023	62836	0	0
CRUDEOIL	19 DEC 2022	6422	0	0
NATURALGAS	27 DEC 2022	591.5	0	0
COPPER	30 DEC 2022	676.55	0	0
NICKEL	30 DEC 2022	2203	0	0
ALUMINIUM	30 DEC 2022	206.9	0	0
LEAD	30 DEC 2022	184.15	0	0
ZINC	30 DEC 2022	263.5	0	0
COTTON	30 DEC 2022	31230	0	0

NCDEX

Commodity	Expiry	Close (Rs)	Change	% Change
GUARGUM5	20 DEC 2022	12860	0	0
GUARSEED10	20 DEC 2022	6158	0	0
CASTOR	20 DEC 2022	7472	0	0
COCUDAKL		2790	0	0
JEERAUNJHA		24690		
TMCGRNZM	20 DEC 2022	7270	0	0

GLOBAL

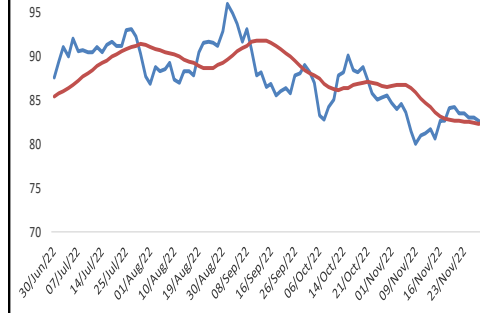
Exchange	Commodity	Close (\$)	Change	% Change
Comex	Gold	1,749.70	1.30	0.07%
Comex	Silver	21.23	0.02	0.10%
Nymex	Crude Oil WTI	78.75	0.55	0.70%
ICE	Brent Oil	84.84	-0.12	-0.14%
Nymex	Natural Gas	7.14	-0.14	-1.94%
LME	Copper	3.65	0.00	-0.04%
LME	Nickel	26,869.50	1230.50	4.80%
LME	Aluminium	2,377.00	14.50	0.61%
LME	Lead	#N/A	#N/A	#N/A
LME	Zinc	2,930.00	-7.00	-0.24%

Zinc-Lead Spread (Rs)



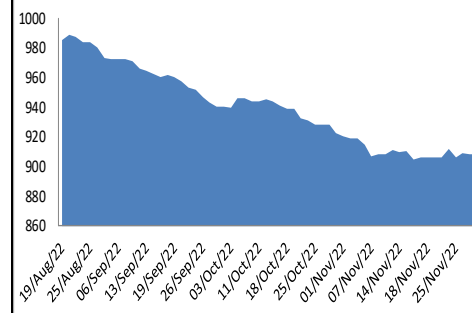
Spread — Spread Avg —

Gold/Silver Ratio (\$)



Ratio — Ratio Avg —

SPDR Gold holding (Tonnes)



ECONOMIC DATA & EVENTS					
TIME(IST)	COUNTRY	DATA & EVENTS	ACTUAL	FORECAST	PREVIOUS
3:30 PM	EUR	CPI (YoY) (Nov)		10.40%	10.60%
6:45 PM	USD	ADP Nonfarm Employment Change (Nov)		200K	239K
7:00 PM	USD	GDP (QoQ) (Q3)		2.70%	2.60%
8:30 PM	USD	Pending Home Sales (MoM) (Oct)		-5.00%	-10.20%
9:00 PM	USD	Crude Oil Inventories		-2.758	-3.619
-	-	-		-	-
-	-	-		-	-
-	-	-		-	-
-	-	-		-	-

DAILY PIVOT LEVELS							
Symbol	Expiry	LTP	S2	S1	Pivot	R1	R2
GOLD	INTL. SPOT (\$)	1752	1743	1748	1751	1755	1759
GOLD	03 FEB 2023	52984	17661	35323	17661	35323	17661
SILVER	INTL. SPOT (\$)	21.27	21.10	21.18	21.26	21.34	21.41
SILVER	03 MAR 2023	62836	20945	41891	20945	41891	20945
CRUDEOIL	19 DEC 2022	6422	2141	4281	2141	4281	2141
NATURALGAS	27 DEC 2022	591.5	197.2	394.3	197.2	394.3	197.2
COPPER	30 DEC 2022	676.6	225.5	451.0	225.5	451.0	225.5
NICKEL	30 DEC 2022	2203.0	734.3	1468.7	734.3	1468.7	734.3
ALUMINIUM	30 DEC 2022	206.9	69.0	137.9	69.0	137.9	69.0
LEAD	30 DEC 2022	184.2	61.4	122.8	61.4	122.8	61.4
ZINC	30 DEC 2022	263.5	87.8	175.7	87.8	175.7	87.8
COTTON	30 DEC 2022	31230	10410	20820	10410	20820	10410
MENTHAOIL	30 DEC 2022	960.8	320.3	640.5	320.3	640.5	320.3
GUARGUM5	20 DEC 2022	12860	4287	8573	4287	8573	4287
GUARGUM5	20 JAN 2023	13009	4336	8673	4336	8673	4336
GUARSEED10	20 DEC 2022	6158	2053	4105	2053	4105	2053
GUARSEED10	20 JAN 2023	6246	2082	4164	2082	4164	2082
COCUDAKL	20 DEC 2022	2790	930	1860	930	1860	930
COCUDAKL	20 JAN 2023	2669	890	1779	890	1779	890
JEERAUNJHA	20 DEC 2022	24690	8230	16460	8230	16460	8230
JEERAUNJHA	20 JAN 2023	24905	8302	16603	8302	16603	8302
TMCFGRNZM	20 DEC 2022	7270	2423	4847	2423	4847	2423
TMCFGRNZM	18 APR 2023	8046	2682	5364	2682	5364	2682

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