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SKY COMMODITIES
INDIA PVT LTD

Morning Newsletter (6th - Dec- 2018)

MCX GOLD Daily Chart



GOLD Commentary

Gold prices pulled back from near a 5-month high in holiday-thinned trade on Wednesday with investors looking ahead to the Federal Reserve's Beige Book for further indications on the health of the U.S. economy.

Strategy Corner:

Buy GOLD above 31136 TGT 31177 / 31228 SL 31075

Sell GOLD below 31014 TGT 30973 / 30922 SL 31075

DATA Watch: US FOMC Member Quarles Speaks, US ADP Non-Farm Employment Change, CANADA Trade Balance, US Unemployment Claims, CANADA BOC Gov Poloz Speaks, US ISM Non-Manufacturing PMI, US FOMC Member Bostic Speaks.

Intraday View



Near term View



MCX SILVER Daily Chart



SILVER Commentary

The dollar index rose to the highest levels of the year in early November, supported by a robust U.S. economy and a relatively hawkish Fed, which forecast moving ahead with gradual rate hikes. silver futures dropped 0.49% at \$14.568 a troy ounce.

Strategy Corner:

Buy SILVER above 37546 TGT 37606 / 37696 SL 37426

Sell SILVER below 37306 TGT 37246 / 37156 SL 37426

DATA Watch: US FOMC Member Quarles Speaks, US ADP Non-Farm Employment Change, CANADA Trade Balance, US Unemployment Claims, CANADA BOC Gov Poloz Speaks, US ISM Non-Manufacturing PMI, US FOMC Member Bostic Speaks.

Intraday View



Near term View



MCX CRUDE OIL Daily Chart



CRUDE OIL Commentary

Crude Oil Movement based on OPEC Meeting outlook.

Strategy Corner:

Buy CRUDE OIL above 3847 TGT 3882 & 3922 SL 3802

Sell CRUDE OIL below 3757 TGT 3722 & 3682 SL 3802

DATA Watch: US FOMC Member Quarles Speaks, ALL OPEC Meetings, US ADP Non-Farm Employment Change, CANADA Trade Balance, US Unemployment Claims, CANADA BOC Gov Poloz Speaks, US Crude Oil Inventories, US FOMC Member Bostic Speaks.

Intraday View



Near term View



MCX NATURAL GAS Daily Chart



NATURAL GAS Commentary

Natural Gas has continue with high volatility trade in between 299.5 to 331.5 level.

Strategy Corner:

Buy NG above 318.2 TGT 321.6 & 325.3 SL 314.2

Sell NG below 310.2 TGT 306.8 & 303.1 SL 314.2

DATA Watch: Nil.

Intraday View



Near term View



MCX COPPER Daily Chart



COPPER Commentary

Comex copper prices staged a modest recovery during morning trading on Wednesday morning in the US amid calmer market conditions after yesterday's major equity sell-off.

Strategy Corner:

Buy COPPER above 438.85 TGT 439.9 / 441.25 SL 437.2

Sell COPPER below 435.55 TGT 434.5 / 433.15 SL 437.2

DATA Watch: US FOMC Member Quarles Speaks, GBP MPC Member Ramsden Speaks, US ADP Non-Farm Employment Change, US Unemployment Claims, US FOMC Member Bostic Speaks.

Intraday View



Near term View



MCX ALUMINIUM Daily Chart



ALUMINIUM Commentary

Base metals prices on the Shanghai Futures Exchange were broadly down during Asian morning trading on Wednesday, with risk sentiment deteriorating amid confusion over whether much progress was made during US-China trade talks this past weekend.

Strategy Corner:

Buy ALUMINIUM above 140.45 TGT 140.65 & 140.95 SL 140.05

Sell ALUMINIUM below 139.65 TGT 139.45 & 139.15 SL 140.05

DATA Watch: US FOMC Member Quarles Speaks, GBP MPC Member Ramsden Speaks, US ADP Non-Farm Employment Change, US Unemployment Claims, US FOMC Member Bostic Speaks.

Intraday View



Near term View



MCX LEAD Daily Chart



Intraday View



Near term View



LEAD Commentary

Lead has witnessed a range bound trade.

Strategy Corner:

Buy LEAD above 141.4 TGT 141.75 & 142.2 SL 140.85

Sell LEAD below 140.3 TGT 139.95 & 139.5 SL 140.85

DATA Watch: US FOMC Member Quarles Speaks, GBP MPC Member Ramsden Speaks, US ADP Non-Farm Employment Change, US Unemployment Claims, US FOMC Member Bostic Speaks.

MCX ZINC Daily Chart



Intraday View



Near term View



ZINC Commentary

Zinc has witnessed a momentum trade.

Strategy Corner:

Buy ZINC above 189.85 TGT 190.8 & 191.85 SL 188.7

Sell ZINC below 187.55 TGT 186.6 & 185.55 SL 188.7

DATA Watch: US FOMC Member Quarles Speaks, GBP MPC Member Ramsden Speaks, US ADP Non-Farm Employment Change, US Unemployment Claims, US FOMC Member Bostic Speaks.

MCX NICKEL Daily Chart



Intraday View



Near term View



NICKEL Commentary

Nickel may expect a positive range bound trade.

Strategy Corner:

Buy NICKEL above 797.4 TGT 800.3 & 803.9 SL 793.1

Sell NICKEL below 788.8 TGT 785.9 & 782.3 SL 793.1

DATA Watch: US FOMC Member Quarles Speaks, GBP MPC Member Ramsden Speaks, US ADP Non-Farm Employment Change, US Unemployment Claims, US FOMC Member Bostic Speaks.

SUPPORTS & RESISTANCES

Commodity	S3	S2	S1	Pivot Point	R1	R2	R3
GOLD	30922	30973	31024	31075	31126	31177	31228
GOLDM	30841	30891	30941	30991	31041	31091	31141
SILVER	37156	37246	37336	37426	37516	37606	37696
SILVERM	37181	37273	37364	37455	37546	37638	37729
ALUMINIUM	139.15	139.45	139.75	140.05	140.35	140.65	140.95
COPPER	433.15	434.5	435.85	437.2	438.55	439.9	441.25
LEAD	139.5	139.95	140.4	140.85	141.3	141.75	142.2
ZINC	185.55	186.6	187.65	188.7	189.75	190.8	191.85
NICKEL	782.3	785.9	789.5	793.1	796.7	800.3	803.9
CRUDE OIL	3682	3722	3762	3802	3842	3882	3922
NATURAL GAS	303.1	306.8	310.5	314.2	317.9	321.6	325.3

ECONOMIC CALENDER

Country	Economic Event	Forecast	Previous	Time
US	FOMC Member Quarles Speaks	-	-	6.45 AM
ALL	OPEC Meetings	-	-	All Day
US	ADP Non-Farm Employment Change	196K	227K	6.45 PM
CANADA	Trade Balance	-0.7B	-0.4B	7.00 PM
US	Unemployment Claims	226K	234K	7.00 PM
US	ISM Non-Manufacturing PMI	59.2	60.3	8.30 PM
US	Crude Oil Inventories	-2.0M	3.6M	9.30 PM

RESEARCHED & PREPARED BY

B.KESAVAMOORTHY— SENIOR MANAGER (RESEARCH)

CONTACT No: 0422-4700840

EMAIL ID: KESAVAMOORTHY.B@SKYCOMMODITIESMAILS.COM

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