



Commodity Report

Date: 19/12/2019

MARKET ROUND UP

Gold prices traded firm as mixed statements on the US-China trade deal countered the positive economic data from the US. All the data reported in the recent past like the preliminary manufacturing, service PMI numbers, housing and industrial production data, have been quite positive thereby supporting dollar on lower levels. Optimism on the trade war front continued to keep gold prices in check. Officials from both sides have been making comments and are keeping the broader sentiment positive. Base metals continue to trade firm as the noise settles on the Phase 1 deal front, although nothing negative has come out on the trade front, copper continues to trade firm to seven month as investors began looking beyond the U.S.- China trade deal to potential shortages next year due to production problems. Although, it looks like copper's actual fundamentals should be quite bullish for prices. Crude oil prices settled higher yesterday for fourth straight day but pared some of its gains in morning session after data from API showed a buildup of 4.7Mbpd compared to expectations for a 1.28Mbpd along with build-up in gasoline and distillate product.

Symbols	Close	Trend	S1	S2	Pivot	R1	R2
Gold	37940	Uptrend	37742	37612	37850	37984	38095
Silver	44505	Uptrend	44210	43926	44380	44675	44855
Copper	443.75	Uptrend	441.40	439.90	442.40	444.15	445.45
Nickel	1020.90	Uptrend	1025.95	1017.70	1031.20	1039.40	1044.75
Zinc	182.60	Downtrend	181.65	180.60	182.75	183.75	184.75
Lead	152.60	Downtrend	151.75	151.20	152.45	153.10	154.60
Aluminum	133.15	Downtrend	133.10	132.20	133.75	134.50	135.20
Natural Gas	165.20	Downtrend	163.30	158.20	166.15	170.85	173.85
Crude Oil	4329	Downtrend	4242	4211	4260	4291	4309

US Economic Data

Date	Time(IST)	Release	Forecast	Previous
19 Dec		No Major Data From USD		

For any Query please feel free to contact Capital Ways Support Team

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