

**Key Highlights:-**

- Crude oil futures end lower on Tuesday:**  
Crude oil futures ended lower on Tuesday as the Organization of the Petroleum Exporting Countries and its allies delayed a decision on whether to extend existing output curbs until later this week. Meanwhile, the oil market fundamentals remain weak and point to a significant oversupply during the early point of the coming year, due to continued increase in coronavirus cases in several regions. Resumption of production in Libya from September is also contributing to fears of oversupply in the market.
- Gold rebounds from five-month lows as virus fears outweigh vaccine cheer:**  
Gold prices recovered from five-month lows on Tuesday as worries over spiking COVID-19 cases offset optimism around vaccine developments and nudged investors towards the precious metal. Following sharp losses in the previous two sessions, spot gold rose 2.1 percent to \$1818.90 per ounce by 19:08 GMT. Gold clocked its worst monthly fall in four years on Monday, falling to \$1,764.29 per ounce, the lowest level since July 2.
- Cotton futures exhibit mixed trend on MCX:**  
Cotton futures exhibited mixed trend on MCX, as December contract lower as traders booked their profits for the standing crop from domestic spot market. While, January contract higher on firm demand for cotton yarn from spinning mills.

**Chart Of The Day:-**

khichijay published on TradingView.com, December 02, 2020 10:19:22 IST  
MCX:GOLD1!, 60 48454 ▼ -113 (-0.23%) O:48412 H:48460 L:48397 C:48454



TradingView

Trading Strategy	
<b>GOLD (FEB)</b>	
<b>BUY above</b>	<b>48500</b>
Stop Loss	48350
Target- 1	48700
Target- 2	48900
<b>SELL below</b>	<b>48300</b>
Stop Loss	48450
Target- 1	48100
Target- 2	47800

**Pivot levels for MCX Bullion:**

COMMODITY	Pr. Close	R3	R2	R1	PP	S1	S2	S3
MCXBULLDEX 24-Dec-2020	15023	15569	15330	15176	14937	14783	14544	14390
GOLD 04-Dec-2020	48275	49508	49034	48654	48180	47800	47326	46946
SILVER 04-Dec-2020	61918	65596	63898	62908	61210	60220	58522	57532

**Pivot levels for MCX Energy:**

COMMODITY	Pr. Close	R3	R2	R1	PP	S1	S2	S3
CRUDEOIL 18-Dec-2020	3287	3470	3420	3353	3303	3236	3186	3119
NATURALGAS 28-Dec-2020	211.0	229.0	224.6	217.8	213.4	206.6	202.2	195.4

**Pivot levels for MCX Metal:**

COMMODITY	Pr. Close	R3	R2	R1	PP	S1	S2	S3
MCXMETLDEX 21-Dec-2020	13436	13715	13637	13537	13459	13359	13281	13181
COPPER 31-Dec-2020	587.0	603.0	597.5	592.2	586.7	581.4	575.9	570.6
NICKEL 31-Dec-2020	1213	1243	1230	1222	1209	1200	1188	1179
LEAD 31-Dec-2020	160.3	165.2	163.8	162.0	160.6	158.9	157.4	155.7
ZINC 31-Dec-2020	216.1	227.5	224.7	220.4	217.6	213.3	210.4	206.1
ALUMINIUM 31-Dec-2020	167.2	170.3	169.3	168.2	167.2	166.1	165.1	164.0

**Pivot levels for MCX Agri:**

COMMODITY	Pr. Close	R3	R2	R1	PP	S1	S2	S3
CPO 31-Dec-2020	877	896	890	884	878	871	865	859
MENTHAOIL 31-Dec-2020	943	953	950	947	944	940	938	934
COTTON 31-Dec-2020	20060	20373	20227	20143	19997	19913	19767	19683

**Major Economic Data & Events Schedule Today**

Date	Time	Currency	Economic Indicators	Forecast	Previous	Impact
2-Dec-20	6:45pm	USD	ADP Non-Farm Employment Change	433K	365K	High
	7:30pm	USD	FOMC Member Quarles Speaks	0	0	Low
	8:30pm	USD	Fed Chair Powell Testifies	0	0	Low
	9:00pm	USD	Crude Oil Inventories	-1.7M	-0.8M	High
	11:30pm	USD	FOMC Member Williams Speaks	0	0	High

## NSE Gold Mini Options

Dec 02, 2020

### Interesting Chart



Daily chart of Gold/Silver ratio has downside pierced its crucial symmetrical triangle.

Which means Silver will outperform the Gold in the near trading sessions.

### Gold Mini Strategy



As we spoke in our yesterdays report that Gold may find some support at 47500 and moved high post that . Currently trading at resistance of 48800.

We suggest **Sell Gold Mini PE Dec 20 series**

**Sell PE December**

**Sell 48000 PE 600**

**SL 730 Loss - 1300**

**Target 400 Profit -2000**

**Margin Required 45000 ROI 4.4%**

**Duration T+1**

### Important Links

<https://www.nseindia.com/market-data/commodity-derivatives>



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