

**Crude oil futures end significantly higher on Friday:**

Rebounding a day after a drop to the lowest price since October, crude oil futures ended significantly higher on Friday as traders continued to digest news that OPEC and its allies decided on Thursday to stick with a plan to raise oil output modestly and gradually. Oil prices may also have benefited from upbeat U.S. jobs data, which may have generated optimism about the outlook for demand. The Labor Department said non-farm payroll employment surged up by 531,000 jobs in October after climbing by an upwardly revised 312,000 jobs in September.

Benchmark crude oil futures for December delivery rose \$2.46 or 3.1 percent to settle at \$81.27 a barrel on the New York Mercantile Exchange. Brent crude for January delivery added \$2.20 or 2.7 percent to settle at \$82.74 a barrel on London's Intercontinental Exchange.

(Source: <http://www.wealthdiscovery.in/>)



**Technical Outlook:**

MCX CRUDEOIL (NOV) future prices has broken the key support level of 6100 in the 4hr time frame. Though we saw a minor bounce back in the last trading session from the levels of 5920, the market is expected to continue the Bearish momentum based on the current price action. The support zone of 6100-6000 plays an important role for the future direction of crude oil prices, if prices sustain below the major support holding at 6000 then the downside rally could test 5920-5730 in the upcoming trading sessions. Alternatively, if the support holds strong then the market might turn bullish once again and the upside rally could test 6300-6500 levels. Key support holds at 6000.

@ Futures	Expiry Date	Quotation/ Base Value	Close	WoW % change	52 wk H/L	S2	S1	Pivot	R1	R2	Trend
MCXBULLDEX	24-Nov-21	INDEX	14375	0.42%	16399/13564	13870	14122	14262	14514	14654	MODERATE
MCXMETLDEX	18-Nov-21	INDEX	16554	-3.01%	18511/13242	15925	16239	16695	17009	17465	DOWN
MCXENRGDEX	09-Nov-21	INDEX	6335	-2.46%	6525/5932	6011	6173	6363	6525	6715	MODERATE
GOLD	03-Dec-21	10 GM	47943	0.71%	51875/43320	46468	47205	47610	48347	48752	UP
SILVER	03-Dec-21	1 KG	64330	-0.33%	74426/58150	60790	62560	63770	65540	66750	MODERATE
CRUDE OIL	19-Oct-21	Rs/bbl	6066	-3.16%	6428/3457	5627	5846	6107	6326	6587	MODERATE
NG	30-Nov-21	Rs/mmBtu	415	1.52%	485/176	365	390	412	437	459	DOWN
COPPER	30-Nov-21	1 KG	733	-1.74%	813/585	710	721	736	747	762	DOWN
NICKEL	30-Nov-21	1 KG	1491	-2.00%	1641/1145	1438	1465	1498	1525	1558	DOWN
LEAD	30-Nov-21	1 KG	186	-0.24%	196/155	184	185	187	188	189	DOWN
ZINC	30-Nov-21	1 KG	272	-4.92%	325/201	255	264	277	286	299	DOWN
ALUMINIUM	30-Nov-21	1 KG	205	-7.59%	258/159	187	196	210	219	233	DOWN