

Gold & Silver futures finish modestly lower on upbeat US job data:

Gold & Silver futures finished modestly lower on Friday, retreating from earlier session gains following upbeat US job data, marking the biggest monthly gains since January and reaffirming the health of the domestic economy. The data buoyed dollar and US stocks, dulling safe-haven bullion investments.

Gold futures for December US gold futures settled down 1.2% at \$1,465.10 per ounce on the Comex division of the New York Mercantile. While, silver futures also fell sharply, losing 2.5% to \$16.60 an ounce.

14-SILVER.Rolling - 06/12/19



Technical outlook:

MCX SILVER (Mar) technical chart has formed a "Falling Wedge" pattern on the daily time frame. Last few sessions ended on a negative note inside the wedge. The market is expected to turn bullish after taking the support from the trend line. Strong support is seen in the range of 43000 - 42800. If prices manage to sustain above it then the upside rally can test the levels of 44800 – 46000. Alternatively, if the prices breach trend line support then it is expected that the bearish momentum will continue and test the levels of 42200 – 41000.

@ Futures	Expiry Date	Quotation/ Base Value	Close	WoW % change	52 wk H/L	S2	S1	Pivot	R1	R2	Trend
GOLD	05-Feb-20	10 GM	37685	-0.84%	40806/36098	37300	37655	37870	38210	38430	MODERATE
SILVER	05-Mar-20	1 KG	43536	-3.37%	52520/41429	44360	44690	44950	45280	45540	MODERATE
CRUDE OIL	18-Dec-19	Rs/bbl	4206	5.68%	4267/3696	3805	3887	4040	4120	4237	UP
NG	26-Dec-19	Rs/mmBtu	168.3	0.66%	212/165	147.5	157.2	176.2	185.8	205	DOWN
COPPER	31-Dec-19	1 KG	438.6	1.39%	452/428	428.5	430.5	434	436	441	UP
NICKEL	31-Dec-19	1 KG	998	-0.80%	1246/966	952	980	1030	1060	1105	MODERATE
LEAD	31-Dec-19	1 KG	152.3	-0.85%	160/152	151.30	152.50	153.65	154.85	156.10	DOWN
ZINC	31-Dec-19	1 KG	182.95	-1.11%	195/181	181.6	183.54	186.20	188.10	190.70	DOWN
ALUMINIUM	31-Dec-19	1 KG	133.45	-0.07%	138/130	129.10	131.25	132.5	134.7	136.10	MODERATE