

Copper futures end higher on supply concerns:

Copper futures ended higher on Friday as surging power prices and energy shortages forced more production cuts in the world's top metal consumer. Copper prices improved further as US dollar retreated from a one-year high, while investors focusing for signals of when the US central bank will start to hike interest rates.

Copper futures for December delivery gained \$0.0980 to settle at \$4.7295 a pound on the Comex metals division of New York Mercantile Exchange. Copper on the London Metal Exchange was up 2.97 percent at \$10,281 a ton.

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

9-COPPER, Rolling - 15/10/21
SMA(CloseLine:200)



Technical Outlook:

MCX COPPER OCT futures chart gave breakout of the "Bullish Pennant" pattern on the weekly time frame. The last session ended bullish in trend and manage to sustain above the trend-line resistance level of 750. The market is expected to continue on bullish momentum based on the current price action, the positive rally could extend up to 820-850 levels in the upcoming sessions. Every dip towards support levels is a good buying opportunity. Key support levels 750-720.

@ Futures	Expiry Date	Quotation/ Base Value	Close	WoW % change	52 wk H/L	S2	S1	Pivot	R1	R2	Trend
MCXBULLDEX	25-Oct-21	INDEX	14150	1.01%	16251/13513	13766	13954	14158	14346	14550	MODERATE
MCXBULLDEX	25-Oct-21	INDEX	18280	9.81%	18511/13242	15812	17030	17791	19009	19770	UP
MCXENRGDEX	09-Nov-21	INDEX	6443	3.01%	6480/5932	6161	6302	6391	6532	6621	UP
GOLD	03-Dec-21	10 GM	47214	0.38%	51875/43320	46156	46685	47392	47921	48628	MODERATE
SILVER	03-Dec-21	1 KG	63240	2.33%	74426/58150	60155	61713	62769	64327	65383	UP
CRUDE OIL	19-Oct-21	Rs/bbl	6177	3.97%	6193/3457	5910	6044	6118	6252	6326	UP
NG	26-Oct-21	Rs/mmBtu	411	-2.61%	485/176	362	387	416	441	470	MODERATE
COPPER	29-Oct-21	1 KG	796	9.22%	813/585	700	748	775	823	850	UP
NICKEL	29-Oct-21	1 KG	1549	3.67%	1563/1145	1435	1493	1527	1585	1619	UP
LEAD	29-Oct-21	1 KG	191	4.46%	196/155	174	183	189	198	204	UP
ZINC	29-Oct-21	1 KG	324	20.52%	325/201	244	283	304	343	363	UP
ALUMINIUM	29-Oct-21	1 KG	255	6.93%	258/159	229	242	250	262	270	UP