

Copper futures end higher on Sino-US trade optimism:

Copper futures ended higher on Friday on revived Sino-US trade optimism following comments by a US official that the United States and China were getting close to an agreement and are talking every day, this lifted hopes of demand for the industrial metals, which is used as a gauge of economic health.

Copper futures for December delivery rose 0.6 percent to settle at \$2.638 a pound on the Comex metals division of New York Mercantile Exchange. Copper on the London Metal Exchange closed up 0.6 percent at \$5,849 a ton.

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

14-COPPER, Rolling - 15/11/19



Technical outlook

MCX Copper Nov technical chart has formed a "Triangle" pattern on the daily time frame. Last few sessions ended on a bearish note, the market is expected to continue its bearish momentum based on current price action, once it breaks below critical support level holding at 435. The downside rally could test the levels of 432-428 in the upcoming trading sessions. Alternatively, if the support holds strong then the market might turn bullish. The upside rally could test up to 446-450 levels. Key resistance holds at 446.

@ Futures	Expiry Date	Quotation/ Base Value	Close	WoW % change	52 wk H/L	S2	S1	Pivot	R1	R2	Trend
GOLD	05-Dec-19	10 GM	37971	+0.77%	40771/32289	37133	37563	37941	38371	38749	UP
SILVER	05-Dec-19	1 KG	44386	+0.99%	51489/38000	43030	43740	44310	45020	45600	UP
CRUDE OIL	18-Dec-19	Rs/bbl	4153	+1.64%	4504/3640	3985	4070	4120	4205	4255	UP
NG	25-Nov-19	Rs/mmBtu	194.1	-3.05%	210/171	178	186.5	193.2	201	207.6	UP
COPPER	29-Nov-19	1 KG	437.5	-1.13%	461/436	433.5	435.6	439.2	441.3	445	DOWN
NICKEL	29-Nov-19	1 KG	1111	-5.30%	1290/1108	1070	1090	1130	1150	1190	DOWN
LEAD	29-Nov-19	1 KG	154.9	-1.05%	161/154	152.70	153.80	155.50	156.50	158	MODERATE
ZINC	29-Nov-19	1 KG	192.35	-1.13%	196/181	189.3	190.80	193.50	195	197.80	MODERATE
ALUMINIUM	29-Nov-19	1 KG	131.6	-3.02%	143/131	127.80	129.60	132.65	134.50	137.50	DOWN