

**Key Highlights:-**

- Crude oil futures settle lower on demand concerns:**  
Crude oil futures ended lower with cut of over three percent on Monday as COVID-19 cases in the US and Europe continue to surge, raising alarm over demand for crude. Confirmed global cases of COVID-19 climbed to 43 million on Monday, according to data compiled by Johns Hopkins University, while the death toll rose to 1.15 million. CORONAVIRUS infections in the US hit a record for the second day on Sunday. Cases in France hit a record of over 50,000 over the weekend. Further, fading hopes about a US stimulus package and prospect of increased crude supply raised worries about energy demand.
- Crude palm oil futures trade higher on MCX:**  
Crude palm oil futures traded higher on MCX, as speculators enlarged positions with hopes of uptick in exports demand in domestic spot market, despite worries about surging corona virus infections worldwide. Further, crude palm oil output in Malaysia, the world's second-largest producer continues to lower.
- Mentha oil futures trade higher on improved demand:**  
Mentha oil futures traded higher on MCX as speculators enlarged their bets due to improved demand from domestic buyers, despite lingering concerns about surging corona virus cases worldwide.

**Chart Of The Day:-**

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MCX:GOLD11, 60 51075 ▲ +145 (+0.28%) O:51065 H:51114 L:51054 C:51075



TradingView

Trading Strategy	
GOLD (DEC)	
<b>BUY above</b>	<b>51150</b>
Stop Loss	51000
Target- 1	51300
Target- 2	51440
<b>SELL below</b>	<b>50950</b>
Stop Loss	51100
Target- 1	50800
Target- 2	50600

**Technical View:-** GOLD (DEC) future hourly Chart breaks the neck line resistance level of “Double bottom” pattern. The market is expected to continue on the bullish term based on the current price action, and the upside rally could be testing all the way up to 51300-51440 levels in the upcoming sessions. Alternatively, Key support holds at 50900. A slide to 50600 is also a possibility if the price makes or break below the current support level.

**Pivot levels for MCX Bullion:**

COMMODITY	Pr. Close	R3	R2	R1	PP	S1	S2	S3
MCXBULLDEX 25-Nov-2020	15611	15872	15770	15690	15588	15508	15406	15326
GOLD 04-Dec-2020	50930	51759	51442	51186	50869	50613	50296	50040
SILVER 04-Dec-2020	61906	63736	63108	62507	61879	61278	60650	60049

**Pivot levels for MCX Energy:**

COMMODITY	Pr. Close	R3	R2	R1	PP	S1	S2	S3
CRUDEOIL 19-Nov-2020	2846	2953	2927	2887	2861	2821	2795	2755
NATURALGAS 24-Nov-2020	238.5	249.8	246.8	242.7	239.7	235.6	232.6	228.5

**Pivot levels for MCX Metal:**

COMMODITY	Pr. Close	R3	R2	R1	PP	S1	S2	S3
MCXMETLDEX 18-Nov-2020	12306	12421	12389	12348	12316	12275	12243	12202
COPPER 27-Nov-2020	528.8	540.8	538.0	533.4	530.7	526.1	523.4	518.7
NICKEL 27-Nov-2020	1160	1184	1174	1167	1156	1149	1139	1132
LEAD 27-Nov-2020	147.3	149.2	148.6	147.9	147.3	146.6	146.0	145.3
ZINC 27-Nov-2020	200.9	203.7	202.9	201.9	201.0	200.0	199.2	198.2
ALUMINIUM 27-Nov-2020	151.0	153.1	152.5	151.8	151.2	150.4	149.8	149.1

**Pivot levels for MCX Agri:**

COMMODITY	Pr. Close	R3	R2	R1	PP	S1	S2	S3
CPO 27-Nov-2020	816	837	829	822	814	807	799	792
MENTHAOIL 27-Nov-2020	941	962	952	946	936	930	920	914
COTTON 27-Nov-2020	19480	20080	19940	19710	19570	19340	19200	18970

**Major Economic Data & Events Schedule Today**

Date	Time	Currency	Economic Indicators	Forecast	Previous	Impact
27-Oct-20	6:00pm	USD	Core Durable Goods Orders m/m	0.40%	0.60%	Moderate
	6:00pm	USD	Durable Goods Orders m/m	1.10%	0.50%	Moderate
	6:30pm	USD	HPI m/m	0.70%	1.00%	Low
	6:30pm	USD	S&P/CS Composite-20 HPI y/y	4.20%	3.90%	Low
	7:30pm	USD	CB Consumer Confidence	102.1	101.8	Moderate

## NSE Gold Mini Options

October 27, 2020

### Important News and Outlook

- Indian Gold is Trading at its crucial resistance of 51000 levels.
- Market is heading towards the Indian festive session, and we assume some buying in Gold during this session.
- There is no crucial data in the coming weeks which will create some significant volatility for the Gold price
- Globally Corona numbers have numbers increased and because of this Gold climbed above its crucial \$1900 marks
- Upside stiff resistance at \$1930 levels (51300 in NSE Gold)

### Gold Mini Strategy



For the better analysis, we have Daily Gold chart.

As can be seen Price is trading at crucial support & Resistance and forming a perfect sideways pattern. Any side breakout will give a significant move.

We suggest **Short Strangle NSE Gold Mini November Expiry**

#### Short Strangle November Series

**Sell Nov 50500 PE at 875**

**Sell Nov 51500 CE at 800**

**Total Premium 1675**

**SL 1900 Loss - 2250**

**Target 1250 Profit - 4250**

**Margin Required 90000 ROI 4.7%**

**Duration T+2**

### Important Links

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

<https://www.forexfactory.com>



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