

**Gold price stalls its declining trend ahead of the crucial US Nonfarm Payrolls data**

Gold price edges higher during the Asian session on Friday and for now, seems to have snapped a nine-day losing streak around the \$1,813 area, or a fresh seven-month low touched the previous day. Any meaningful upward move, however, still seems elusive as traders may opt to wait on the sidelines ahead of the release of the crucial monthly employment details from the United States, due later on Friday. The widely known Nonfarm Payrolls report will influence expectations about the Federal Reserve's (Fed) future rate-hike path and provide a fresh directional impetus to the Gold price. In the meantime, the prospects for further policy tightening by the Fed remain supportive of elevated US bond yields.

Oil on track for sharpest weekly decline since March

Oil prices were on track for their steepest weekly decline since March despite rising on Friday, as a U.S. bond market sell-off sparked concerns of a global economic slowdown and worries about a sharp fall in fuel demand. Bond investors' rising concerns around government spending and a ballooning budget deficit in the United States, the world's top oil consumer, are contributing to a steep sell-off that has pushed Treasury prices to 17-year lows. U.S. government data this week showed a sharp decline in U.S. gasoline demand, with economic data showing the U.S. services sector had slowed. A key survey revealed that euro zone economy probably shrank last quarter, while a pricey dollar kept a lid on buying capacity of countries around the world.

Aluminium settled flat as the outlook of a hawkish Fed lifted the US dollar

Aluminium prices saw a marginal increase of 0.05%, closing at 205.55, despite the challenges posed by a hawkish Federal Reserve, which boosted the US dollar and affected industrial sentiment. However, concerns about supply constraints limited the overall decline. China, a major global aluminium producer responsible for over half of the world's output, took steps to halt the expansion of production capacity beyond the existing limit of 45 million tons. This move aims to prevent oversupply and reduce energy consumption associated with older, inefficient infrastructure.

Rupee gains 4 paise to quote at 83.21 against US dollar in early trade

The rupee appreciated by 4 paise to 83.21 against the US dollar in early trade on Friday on positive cues from the equity market ahead of the RBI's interest rate decision. At the interbank foreign exchange, the domestic unit opened at 83.21 against the dollar and then reached the 83.22 level, before touching 83.21 again. This was a gain of 4 paise against the closing level of 83.25 on Thursday. Besides the RBI MPC, traders are also awaiting US weekly unemployment data later in the day. Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.08 per cent higher at 106.42. Brent crude futures, the global oil benchmark, was 0.32 per cent up at \$84.34 per barrel. Foreign institutional investors remained net sellers in the capital market on Thursday, offloading shares worth Rs 1,864.20 crore, as per stock exchange data.

MCX			
Gold	56439	96	0.17%
Silver	66768	-117	-0.17%
Aluminium	205.55	0.10	0.05%
Copper	696.70	-2.80	-0.40%
Lead	187.15	0.30	0.16%
Nickel	1584.90	-10.10	-0.63%
Zinc	221.45	-0.70	-0.32%
Crude Oil	6920	-144.00	-2.04%
Naturalgas	265.80	15.50	6.19%
Bulldex	14919	-1	-0.01%
MetIdx	15683	-41	-0.26%

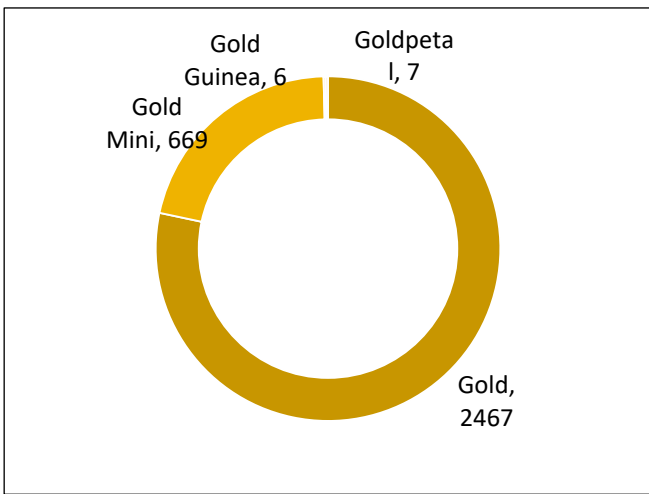
Major Indices			
Dow Jones	33,119.00	-10	-0.03%
Nasdaq	14,849.00	-12	-0.08%
DAX	15,070.00	-30	-0.20%
CAC	6,998.00	2	0.02%
FTSE	7,451.00	39	0.50%
Nifty	19,637.00	90	0.50%
Sensex	65,977.00	338	0.60%
Dollar index	106.23	0.169	0.16%
US 10Y Treasury	4.726	0.02	0.25%



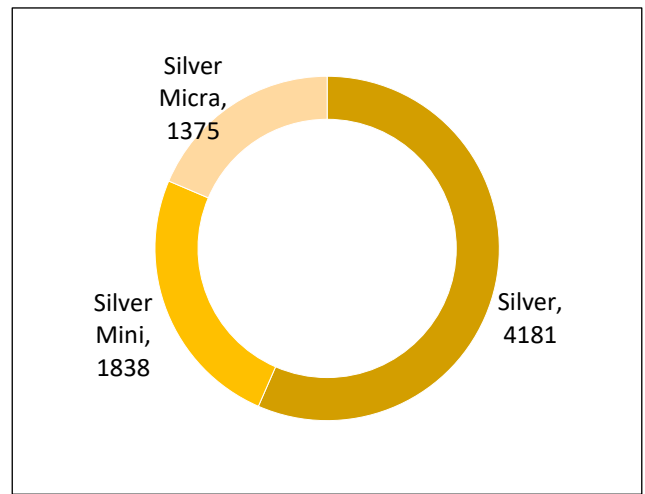
Daily Turnover in Crores

MCX	
Futures	25172
Options	148423

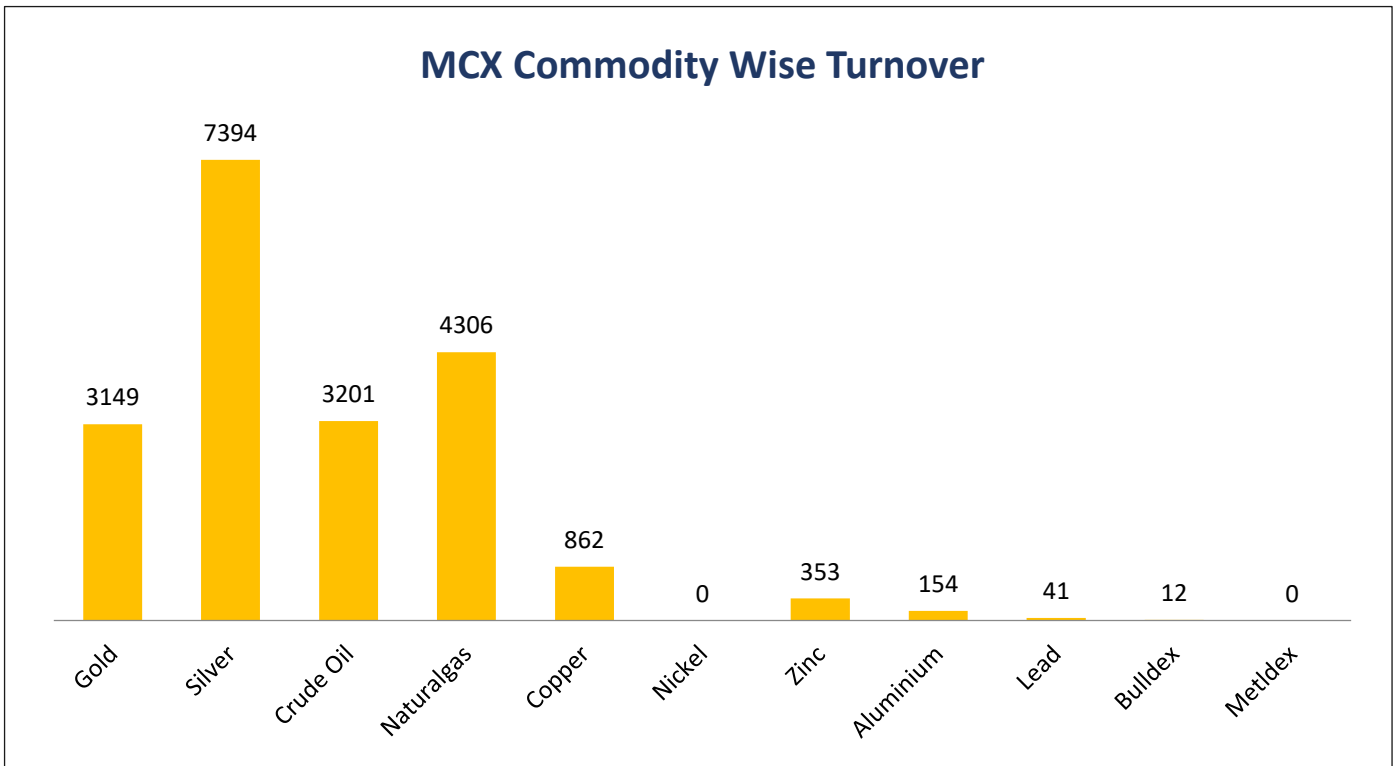
Gold Turnover 3149 Crores



Silver Turnover 7394 Crores

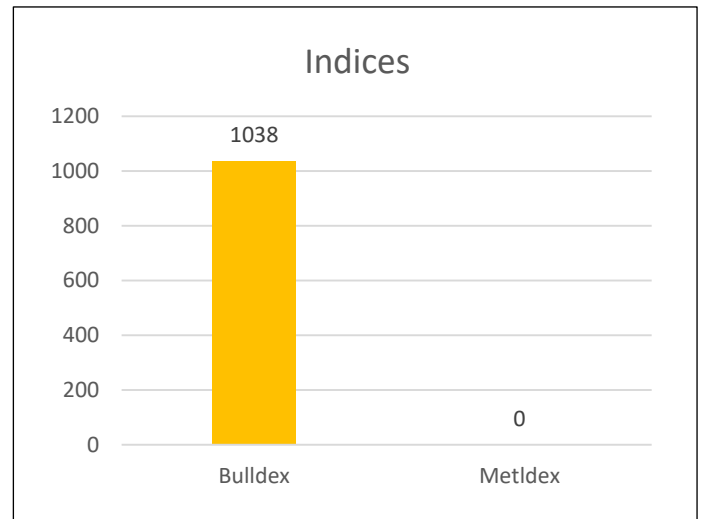
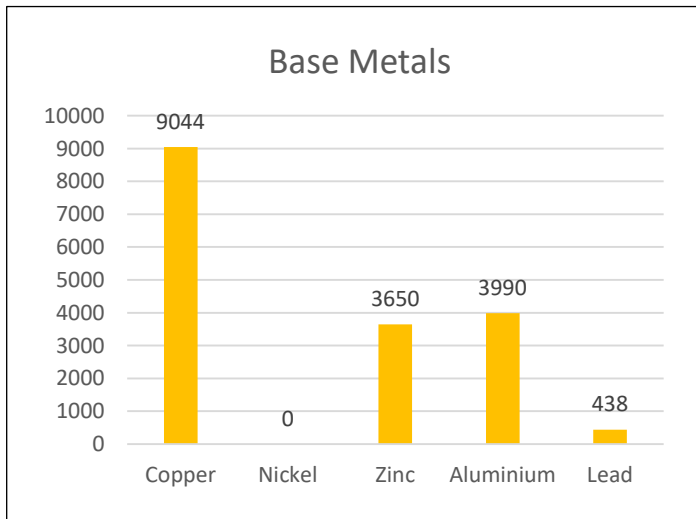
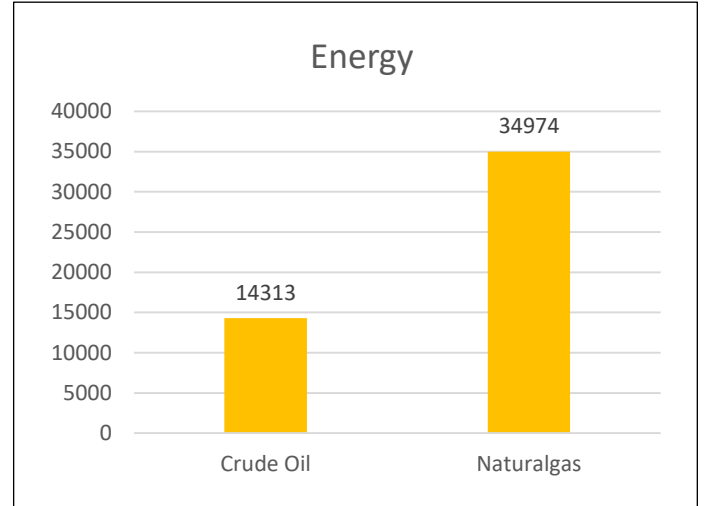
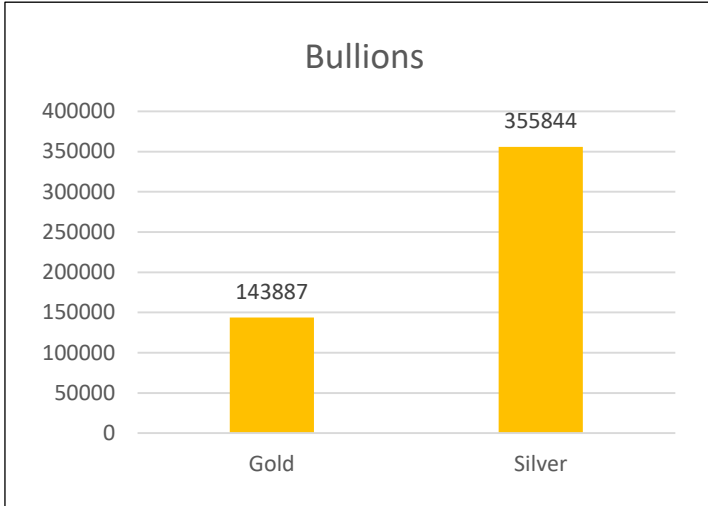


MCX Commodity Wise Turnover

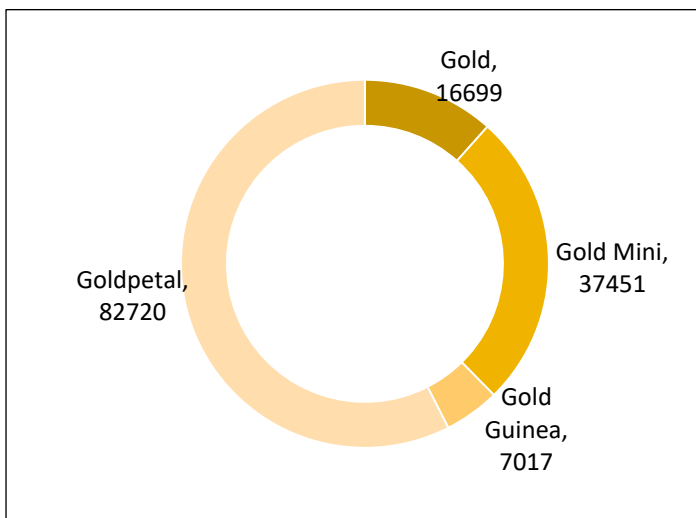




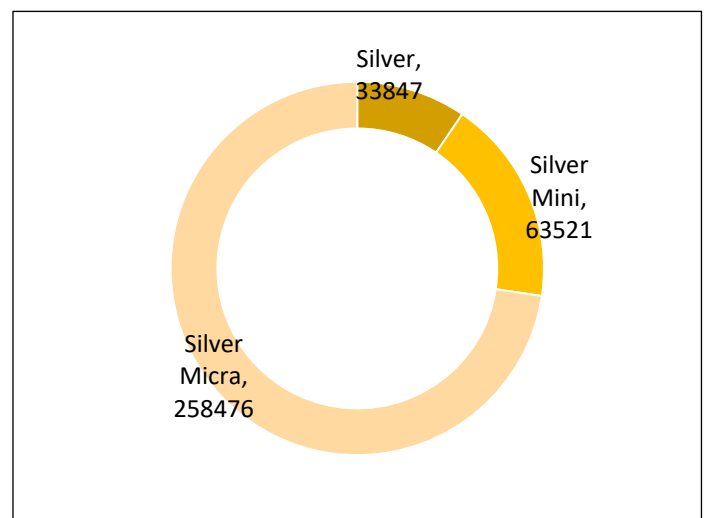
Open Interest (Lots)



Gold Open Interest 143887



Silver Open Interest 355844





Key levels for MCX

MCX Support and Resistance						
Symbol	Expiry Date	S2	S1	Pivot Point	R1	R2
GOLD	05-Oct-23	56104	56272	56242	56410	56380
GOLD MINI	05-Oct-23	55806	56123	56229	56546	56652
GOLDGUINEA	31-Oct-23	45620	45738	45898	46016	46176
GOLD PETAL	31-Oct-23	5666	5678	5698	5710	5730
SILVER	05-Dec-23	65895	66332	66968	67405	68041
SILVER MINI	30-Nov-23	66151	66551	67126	67526	68101
SILVER MICRA	30-Nov-23	66202	66603	67175	67576	68148
ALUMINIUM	31-Oct-23	203.9	204.7	205.4	206.2	206.9
COPPER	31-Oct-23	691.2	693.9	698.4	701.2	705.7
LEAD	31-Oct-23	186.1	186.6	187.0	187.6	188.0
NICKEL	31-Oct-23	528	1057	528	1057	528
ZINC	31-Oct-23	219.8	220.6	221.9	222.7	224.0
CRUDEOIL	19-Oct-23	6736	6828	6959	7051	7182
NATURALGAS	26-Oct-23	240.6	253.2	260.0	272.6	279.4
MCXBULLDEX	25-Oct-23	14822	14871	14934	14983	15046
MCXMETLDEX	20-Oct-23	5228	10455	5228	10455	5228
COTTON	31-Jan-23	11167	22333	11167	22333	11167
CPO	29-Apr-22	531	1062	531	1062	531
MENTHAOIL	31-Oct-23	915	924	930	940	945
RUBBER	30-Dec-22	18076	9038	4519	9038	4519



Economic Events

Economic Events 06/10/2023

Country	Currency	Time(IST)	Economic Events for the day	Previous	Forecast	Actual	Impact
US	USD	6:00 PM	Average Hourly Earnings m/m	0.20%	0.30%	-	High
US	USD	6:00 PM	Non-Farm Employment Change	187K	168K		High
US	USD	6:00 PM	Unemployment Rate	3.80%	3.70%		High
US	USD	9:30 AM	FOMC Member Waller Speaks	-	-	-	High

Technical View

In the Daily chart of MCX Gold Dec we can expect taking support near 56400 levels, prices may trade positive taking the support as counter is in oversold zone. So we recommend Buying MCX Gold Oct in the range of 56700-56750 for the target of 57500-52800 with the stoploss of 56400.





DISCLAIMER

The information and opinions contained herein have been compiled or arrived at based on the information obtained in good faith from sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy completeness or correctness. This document is for information purposes only. This report is based on information that we consider reliable; we do not represent that it is accurate or complete and one should exercise due caution while acting on it. Description of any company(ies) or its/their securities mentioned herein are not complete and this document is not and should not be construed as an offer or solicitation of an offer to buy or sell any securities or other financial instruments. Past performance is not a guide for future performance, future returns are not guaranteed and a loss of original capital may occur. All opinions, projections and estimates constitute the judgment of the author as on the date of the report and these, plus any other information contained in the report, are subject to change without notice. Prices and availability of financial instruments are also subject to change without notice. This report is intended for distribution to institutional investors. This report is not directed to or intended for display, downloading, printing, reproducing or for distribution to or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject to SSSIL or its affiliates to any registration or licensing requirement within such jurisdiction. If this report is inadvertently sent or has reached any individual in such country, especially USA, the same may be ignored and brought to the attention of the sender. Neither this document nor any copy of it may be taken or transmitted into the United States (to U.S. persons), Canada, or Japan or distributed, directly or indirectly, in the United States or Canada or distributed or redistributed in Japan or to any resident thereof. Any unauthorized use, duplication, redistribution or disclosure of this report including, but not limited to, redistribution by electronic mail, posting of the report on a website or page, and/or providing to a third party a link, is prohibited by law and will result in prosecution. The information contained in the report is intended solely for the recipient and may not be further distributed by the recipient to any third party. SSSIL generally prohibits its analysts, persons reporting to analysts, and members of their households from maintaining a financial interest in the securities or derivatives of any companies that the analysts cover. Additionally, SSSIL generally prohibits its analysts and persons reporting to analysts from serving as an officer, director, or advisory board member of any companies that they cover. Our salespeople, traders, and other professionals or affiliates may provide oral or written market commentary or trading strategies to our clients that reflect opinions that are contrary to the opinions expressed herein. Our proprietary trading and investing businesses may make investment decisions that are inconsistent with the recommendations expressed herein. The views expressed in this research report reflect the personal views of the analyst(s) about the subject securities or issues and no part of the compensation of the research analyst(s) was, is, or will be directly or indirectly related to the specific recommendations and views expressed by research analyst(s) in this report. The compensation of the analyst who prepared this document is determined exclusively by SSSIL; however, compensation may relate to the revenues of the Systematix Group as a whole, of which investment banking, sales and trading are a part. Research analysts and sales persons of SSSIL may provide important inputs to its affiliated company(ies). Foreign currencies denominated securities, wherever mentioned, are subject to exchange rate fluctuations which could have an adverse effect on their value or price or the income derived from them. In addition, investors in securities such as ADRs, the values of which are influenced by foreign currencies, effectively assume currency risk. SSSIL, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on the basis of this report including but not restricted to fluctuation in the prices of shares and bonds, changes in the currency rates, diminution in the NAVs, reduction in the dividend or income, etc. SSSIL and its affiliates, officers, directors, and employees subject to the information given in the disclosures may: (a) from time to time, have long or short positions in, and buy or sell, the securities thereof, of company (ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation (financial interest) or act as a market maker in the financial instruments of the company (ies) discussed herein or act as advisor or lender / borrower to such company (ies) or have other potential material conflict of interest with respect to any recommendation and related information and opinions. The views expressed are those of the analyst and the company may or may not subscribe to the views expressed therein. SSSIL, its affiliates and any third party involved



in, or related to, computing or compiling the information hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of this information. Without limiting any of the foregoing, in no event shall SSSIL, any of its affiliates or any third party involved in, or related to, computing or compiling the information have any liability for any damages of any kind. The company accepts no liability whatsoever for the actions of third parties. The report may provide the addresses of, or contain hyperlinks to, websites. Except to the extent to which the report refers to website material of the company, the company has not reviewed the linked site. Accessing such website or following such link through the report or the website of the company shall be at your own risk and the company shall have no liability arising out of, or in connection with, any such referenced website. SSSIL will not be liable for any delay or any other interruption which may occur in presenting the data due to any technical glitch to present the data. In no event shall SSSIL be liable for any damages, including without limitation, direct or indirect, special, incidental, or consequential damages, losses or expenses arising in connection with the data presented by SSSIL through this presentation. SSSIL or any of its other group companies or associates will not be responsible for any decisions taken on the basis of this report. Investors are advised to consult their investment and tax consultants before taking any investment decisions based on this report. Systematix Shares and Stocks (India) Limited: Registered and Corporate address: The

