

**Gold back above \$2,000 as investors seek hedge to Gaza invasion fear**

Gold bulls recaptured the \$2,000 an ounce territory that had eluded them the past two months as investors sought shelter in safe havens amid increasing worry that Israel would indeed push through with a full ground invasion of Gaza to flush out Hamas militants from the Palestinian land. The post-settlement rally in gold came as traders reacted to a frenzy of headlines on the latest Middle East conflict, where warring parties Israel and Hamas were no closer to a solution despite intense mediation by the United States and other global powers. An official of the militant Hamas group conditioned the release of hostages in Gaza on a ceasefire in Israel's bombardment of the Palestinian enclave.

Oil dips as caution about data-heavy week offsets Mid-East war boost

Oil prices slipped \$1 a barrel on Monday as investors adopted caution ahead of the Fed policy meeting and China's manufacturing data later this week, offsetting support from geopolitical tensions in the Middle East. Investors are eyeing the outcome of the Federal Reserve monetary policy meeting on Wednesday, U.S. employment data and earnings from tech giant Apple Inc for signs of any economic slowdown that could impact fuel demand at the world's top oil consumer. China will report its October manufacturing and services PMIs this week, with investors watching out for further signs of a stabilising economy and improving fuel demand at the world's top crude importer and No. 2 oil consumer after Beijing launched a burst of supportive policy measures.

Base metals climb as traders gauge China stimulus, demand hopes

Most non-ferrous metals climbed on Monday as supportive economic measures from top consumer China boosted sentiment, while upbeat demand for copper also lifted prices. Profits at China's industrial firms extended gains for a second month in September, adding to signs of a stabilising economy as the authorities launched a burst of supportive policy measures. Chinese lawmakers last week approved 1 trillion yuan worth of bonds to reform disaster-hit areas, which would require metals for construction. Inventories of copper in SHFE warehouses dropped to 478,725 tons, the lowest since Feb. 6, as tight scrap supply in China boosted demand of refined copper.

Rupee trades in narrow range against US dollar in early trade

The rupee was trading in a narrow range against the US dollar in early trade on Monday, amid a negative trend in domestic equities. The rupee is trading in a narrow range as sustained foreign fund outflows and strength of the American currency in the overseas market weighed on investor sentiments. At the interbank foreign exchange, the domestic unit opened at 83.25 against the dollar and then touched an early high of 83.24, and a low of 83.26 against the greenback. The dollar index, which gauges the greenback's strength against a basket of six currencies, was trading 0.03 per cent higher at 106.59. Oil prices Brent crude futures, the global oil benchmark, fell 1.23 per cent to \$89.37 per barrel.

MCX			
Gold	61156	204	0.33%
Silver	71717	137	0.19%
Aluminium	204.70	0.70	0.34%
Copper	699.50	5.15	0.74%
Lead	183.00	1.25	0.69%
Nickel	1559.60	0.00	0.00%
Zinc	220.95	1.60	0.73%
Crude Oil	7128	183.00	2.63%
Naturalgas	295.40	3.90	1.34%
Bulldex	16039	27	0.17%
Metldex	15585	0	0.00%

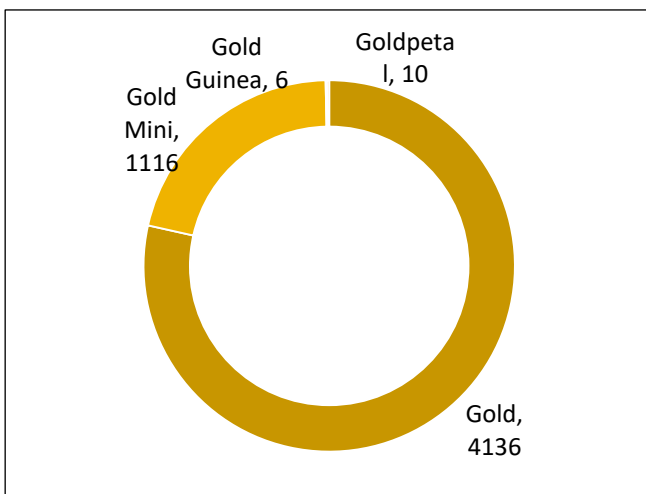
Major Indices			
Dow Jones	32,417.00	-367	-1.20%
Nasdaq	14,338.00	74	0.51%
DAX	14,687.00	-44	-0.30%
CAC	6,800.00	-88	-1.28%
FTSE	7,291.00	-68	-0.81%
Nifty	19,073.00	23	0.12%
Sensex	63,930.00	140	0.15%
Dollar index	106.43	0.052	0.05%
US 10Y Treasury	4.875	0.027	0.56%



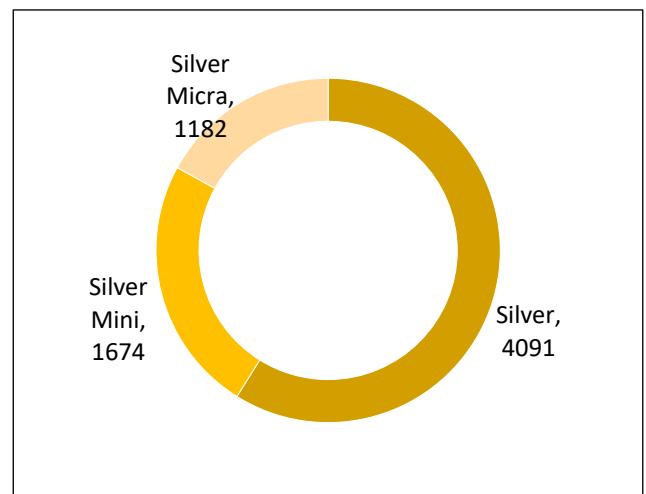
Daily Turnover in Crores

MCX	
Futures	23068
Options	84300

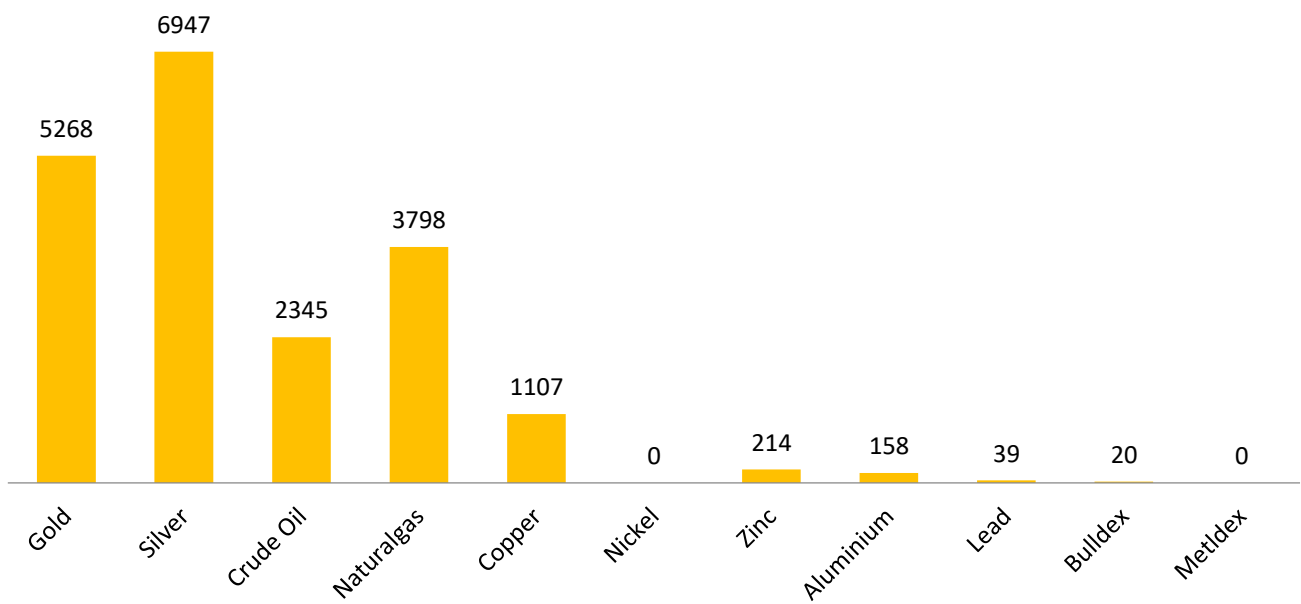
Gold Turnover 5268 Crores



Silver Turnover 6947 Crores



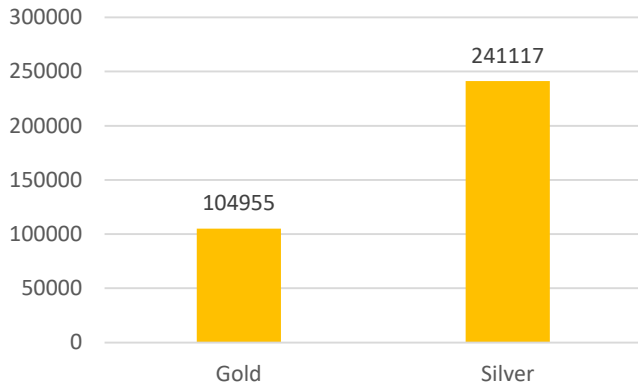
MCX Commodity Wise Turnover



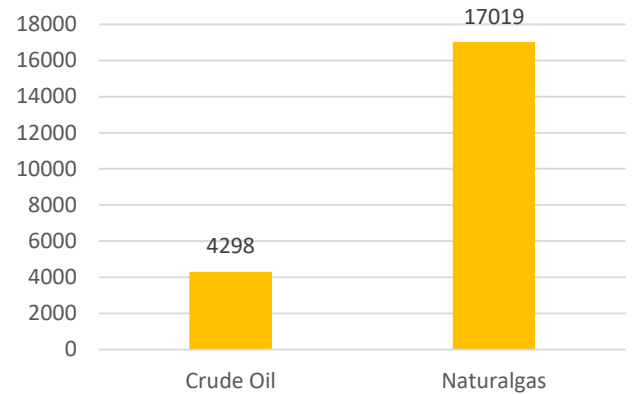


Open Interest (Lots)

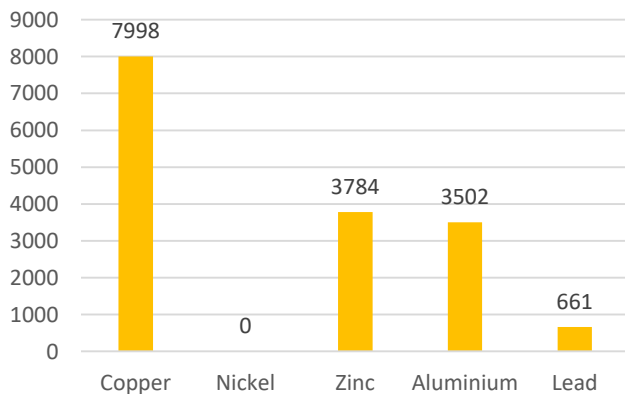
Bullions



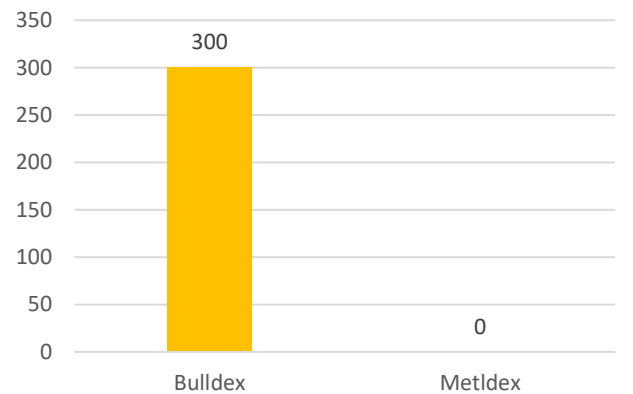
Energy



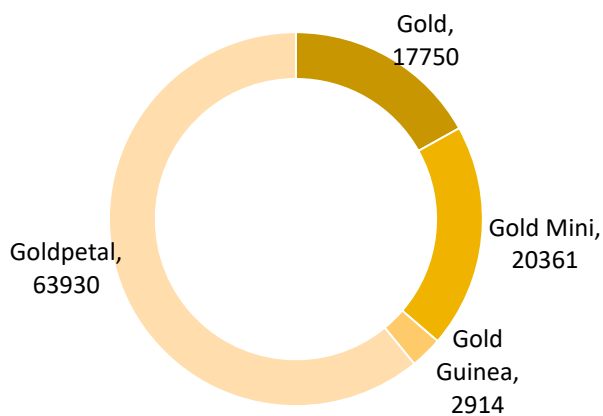
Base Metals



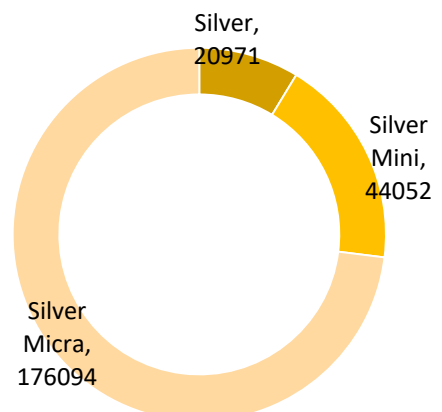
Indices



Gold Open Interest 104955



Silver Open Interest 241117





Key levels for MCX

MCX Support and Resistance						
Symbol	Expiry Date	S2	S1	Pivot Point	R1	R2
GOLD	05-Dec-23	60464	60810	61039	61385	61614
GOLD MINI	03-Nov-23	60397	60675	60865	61143	61333
GOLDGUINEA	31-Oct-23	48851	48923	48992	49064	49133
GOLD PETAL	31-Oct-23	5994	6008	6027	6041	6060
SILVER	05-Dec-23	71018	71367	71634	71983	72250
SILVER MINI	30-Nov-23	70772	71267	71605	72100	72438
SILVER MICRA	30-Nov-23	71158	71464	71706	72012	72254
ALUMINIUM	31-Oct-23	201.0	202.8	204.4	206.3	207.9
COPPER	31-Oct-23	693.9	696.7	698.8	701.6	703.7
LEAD	31-Oct-23	183.0	183.0	183.0	183.0	183.0
NICKEL	31-Oct-23	520	1040	520	1040	520
ZINC	31-Oct-23	220.3	220.6	221.0	221.3	221.7
CRUDEOIL	17-Nov-23	6849	6989	7071	7211	7293
NATURALGAS	27-Nov-23	286.5	290.9	297.5	301.9	308.5
MCXBULLDEX	24-Nov-23	15924	15981	16016	16073	16108
MCXMETLDEX	21-Nov-23	5195	10390	5195	10390	5195
COTTON	31-Jan-23	11167	22333	11167	22333	11167
CPO	29-Apr-22	531	1062	531	1062	531
MENTHAOIL	31-Oct-23	899	904	909	914	919
RUBBER	30-Dec-22	18076	9038	4519	9038	4519



Economic Events

Economic Events 30/10/2023

Country	Currency	Time(IST)	Economic Events for the day	Previous	Forecast	Actual	Impact
			No Major Events				

Technical View

In the Daily chart of MCX Gold Dec we can expect taking support near 60900 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 61200-61250 for the target of 61800-62000 with the stoploss of 60900.





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