

**Gold prices climb on safe-haven bid amid rising Russia-Ukraine tensions**

Gold prices rose on Wednesday, gaining more ground as safe haven demand was buoyed by heightened tensions over Russia and Ukraine, although resilience in the dollar limited overall gains. The yellow metal rebounded sharply from two-month lows this week, taking some relief from mild weakness in the dollar. But the greenback steadied from recent losses on Wednesday, limiting gold's gains. Increased tensions between Russia and Ukraine were the biggest point of support for gold, as safe haven demand increased after Moscow lowered the threshold for nuclear retaliation over Ukrainian attacks.

Oil prices edge up on geopolitical tensions; higher-than-expected US inventories cap gains

Oil prices rose marginally on Thursday as geopolitical concerns over escalating tensions between Russia and Ukraine countered the impact from a bigger-than-expected increase in U.S. crude inventories. Ukraine fired a volley of British Storm Shadow cruise missiles into Russia on Wednesday, the latest new Western weapon it has been permitted to use on Russian targets a day after it fired U.S. ATACMS missiles. Moscow has said the use of Western weapons to strike Russian territory far from the border would be a major escalation in the conflict. Kyiv says it needs the capability to defend itself by hitting Russian rear bases used to support Moscow's invasion, which entered its 1,000th day this week.

Aluminium Prices Rise on LME China's Tax Rebate Ending

Aluminium prices on the London Metal Exchange (LME) rose, while prices on the Shanghai Futures Exchange fell. China's announcement to cancel a 13% export tax refund for aluminium semi-manufactured products from Dec. 1 inflated concerns about global supplies tightening and more of the product inside the country. The cancellation of rebates could make Chinese aluminium more expensive on the international market and reduce export volumes. LME aluminium may struggle to hold onto the price rally until physical demand picks up.

Rupee falls 1 paisa to all-time low of 84.40 against US dollar in early trade

The rupee slipped 1 paisa to an all-time low of 84.40 against the US dollar in early trade on Thursday, weighed down by unabated foreign fund outflows and strong dollar demand from investors. Forex traders said the downward pressure on the USD/INR pair is largely driven by persistent inflation and significant foreign outflows. At the interbank foreign exchange, the rupee opened at 84.40 against the greenback, registering a fall of 1 paisa over its previous close. On the global front, China's recent 1.4 trillion yuan stimulus, coupled with expectations of more fiscal support, has strengthened Chinese markets and added downward pressure on Indian assets.

MCX			
Gold	76034	447	0.59%
Silver	90089	-531	-0.59%
Aluminium	244.25	0.65	0.27%
Copper	817.80	6.45	0.79%
Lead	181.20	0.00	0.00%
Nickel	1353.00	0.00	0.00%
Zinc	279.20	0.80	0.29%
Crude Oil	5828	-30.00	-0.51%
Naturalgas	268.00	12.80	5.02%
Bulldex	18837	33	0.18%
Metldex	17505	76	0.44%

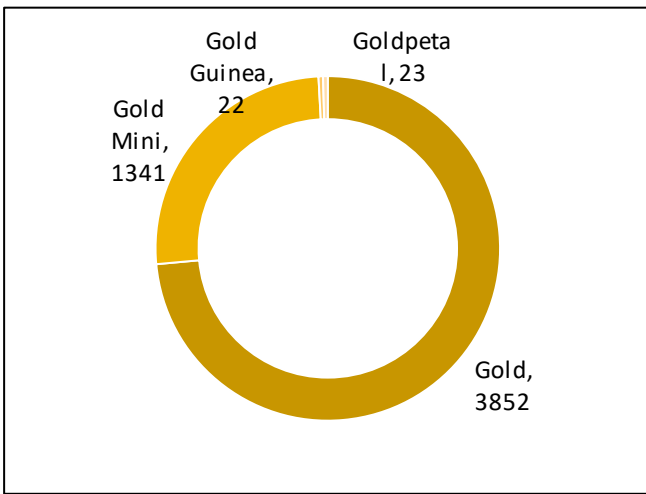
Major Indices			
Dow Jones	43,404.00	140	0.32%
Nasdaq	20,678.00	-70	-0.34%
DAX	19,005.00	-53	-0.27%
CAC	7,198.00	-32	-0.48%
FTSE	8,082.00	-14	-0.19%
Nifty	23,340.00	-177	-0.76%
Sensex	77,031.00	-545	-0.70%
Dollar index	106.5	-0.117	-0.11%
US 10Y Treasury	4.403	-0.003	-0.07%



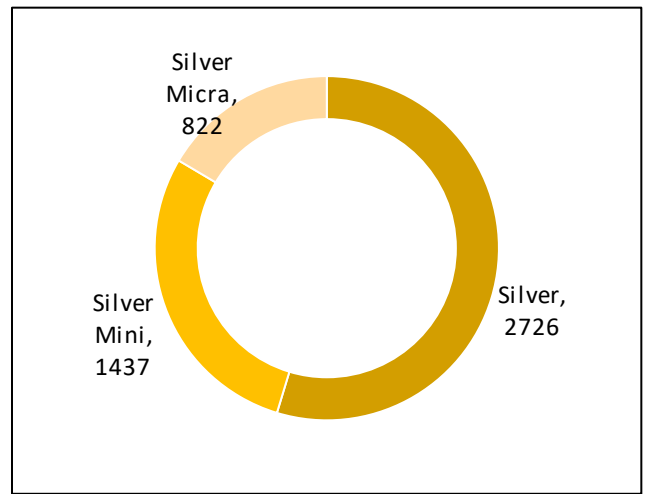
Daily Turnover in Crores

MCX	
Futures	28079
Options	148141

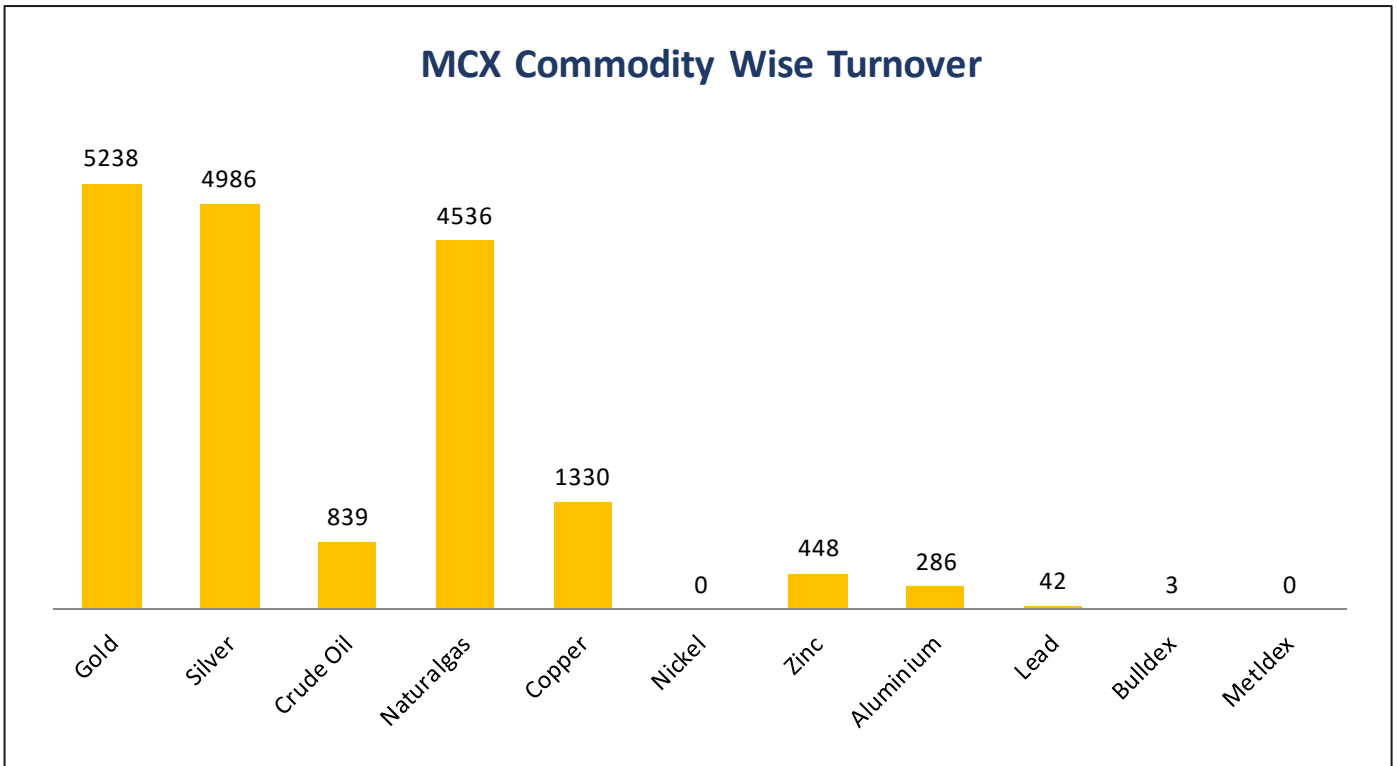
Gold Turnover 5806 Crores



Silver Turnover 6118 Crores

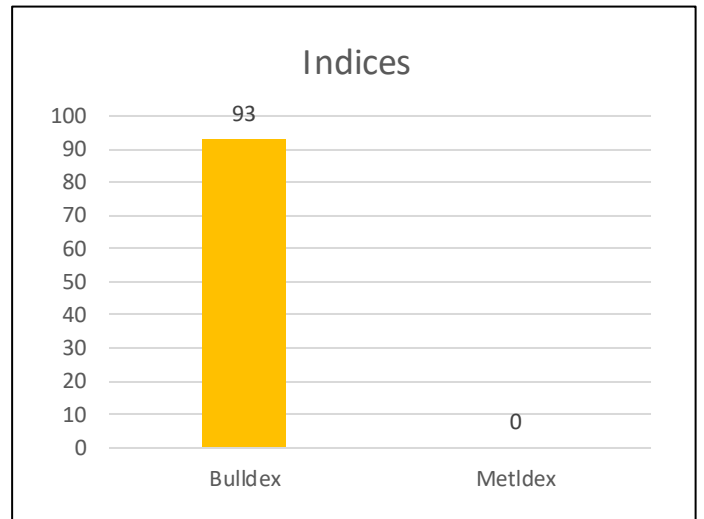
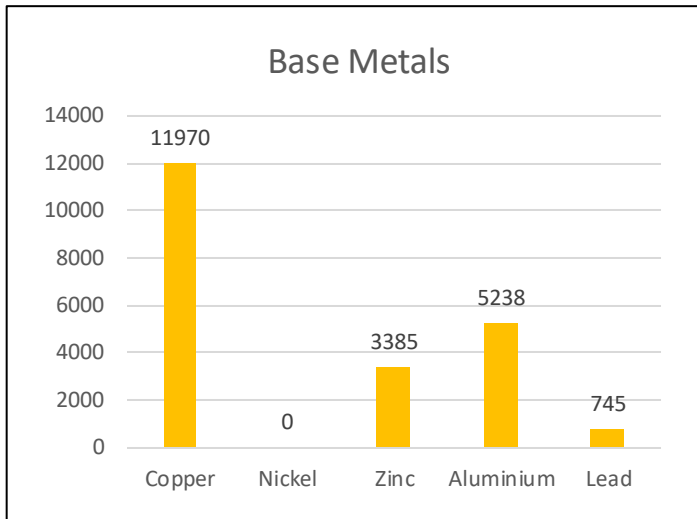
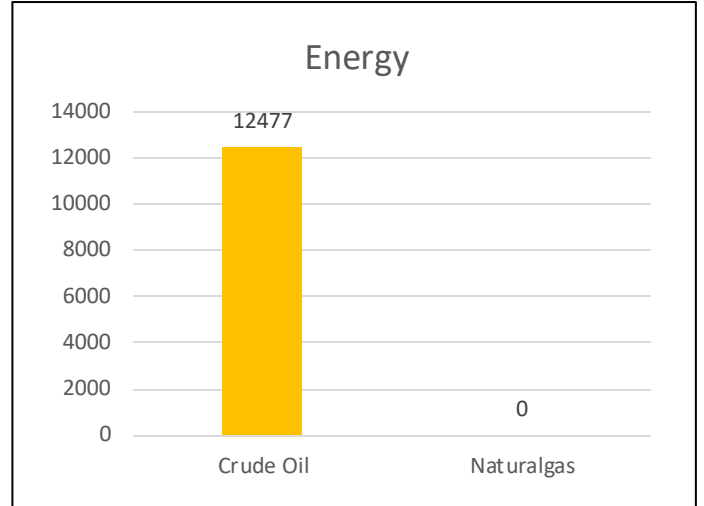
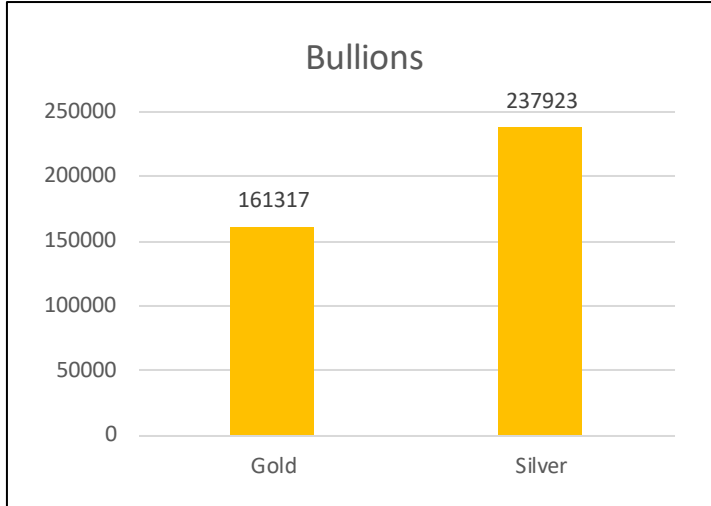


MCX Commodity Wise Turnover



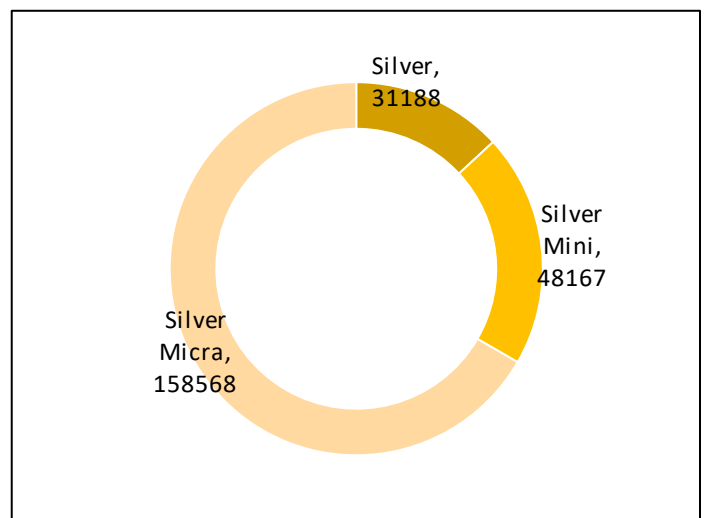
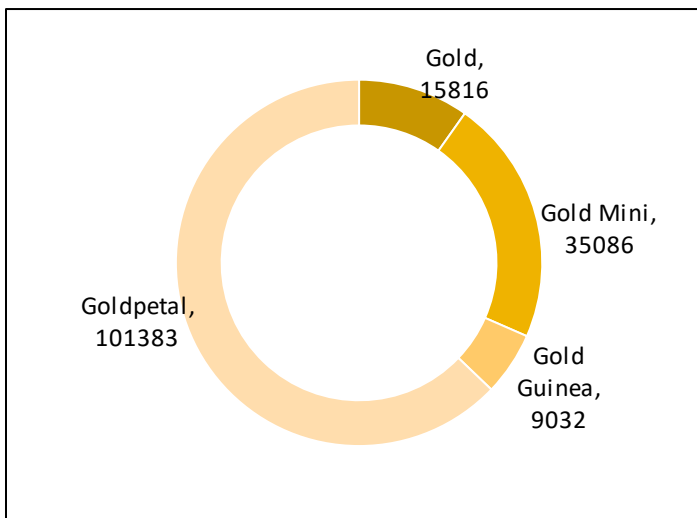


Open Interest (Lots)



Gold Open Interest 161317

Silver Open Interest 237923





Key levels for MCX

MCX Support and Resistance

Symbol	Expiry Date	S2	S1	Pivot Point	R1	R2
GOLD	05-Dec-24	75117	75575	75875	76333	76633
GOLD MINI	05-Dec-24	75086	75547	75841	76302	76596
GOLDGUINEA	29-Nov-24	60815	61218	61503	61906	62191
GOLD PETAL	29-Nov-24	7626	7654	7672	7700	7718
SILVER	05-Dec-24	88592	89341	90015	90764	91438
SILVER MINI	29-Nov-24	88759	89274	89816	90331	90873
SILVER MICRA	29-Nov-24	88080	88948	89659	90527	91238
ALUMINIUM	29-Nov-24	240.4	242.3	244.9	246.9	249.5
COPPER	29-Nov-24	809.5	813.6	816.2	820.3	822.9
LEAD	29-Nov-24	180.5	180.8	181.4	181.8	182.4
NICKEL	29-Nov-24	451	902	451	902	451
ZINC	29-Nov-24	277.3	278.3	279.7	280.6	282.0
CRUDEOIL	18-Dec-24	5757	5792	5856	5891	5955
NATURALGAS	25-Nov-24	253.6	260.8	266.6	273.8	279.6
MCXBULLDEX	26-Nov-24	18681	18759	18813	18891	18945
MCXMETLDEX	19-Dec-24	5835	11670	5835	11670	5835
COTTON	31-Jan-23	11167	22333	11167	22333	11167
CPO	29-Apr-22	531	1062	531	1062	531
MENTHAOIL	29-Nov-24	306	612	306	612	306
RUBBER	30-Dec-22	18076	9038	4519	9038	4519



Economic Events

Economic Events 21/11/2024

Country	Currency	Time(IST)	Economic Events for the day	Previous	Forecast	Actual	Impact
US	USD	07:00PM	Unemployment Claims	217K	220K	-	High

Technical View

Gold prices on the hourly timeframe are showing a positive outlook, trading above the 50-day moving average, which suggests continued upward momentum. The bullish sentiment is supported by strong buying interest, with prices likely to maintain this trend in the short term. Traders may look for opportunities to enter long positions, capitalizing on the positive momentum, as prices are expected to remain strong above key support levels.





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