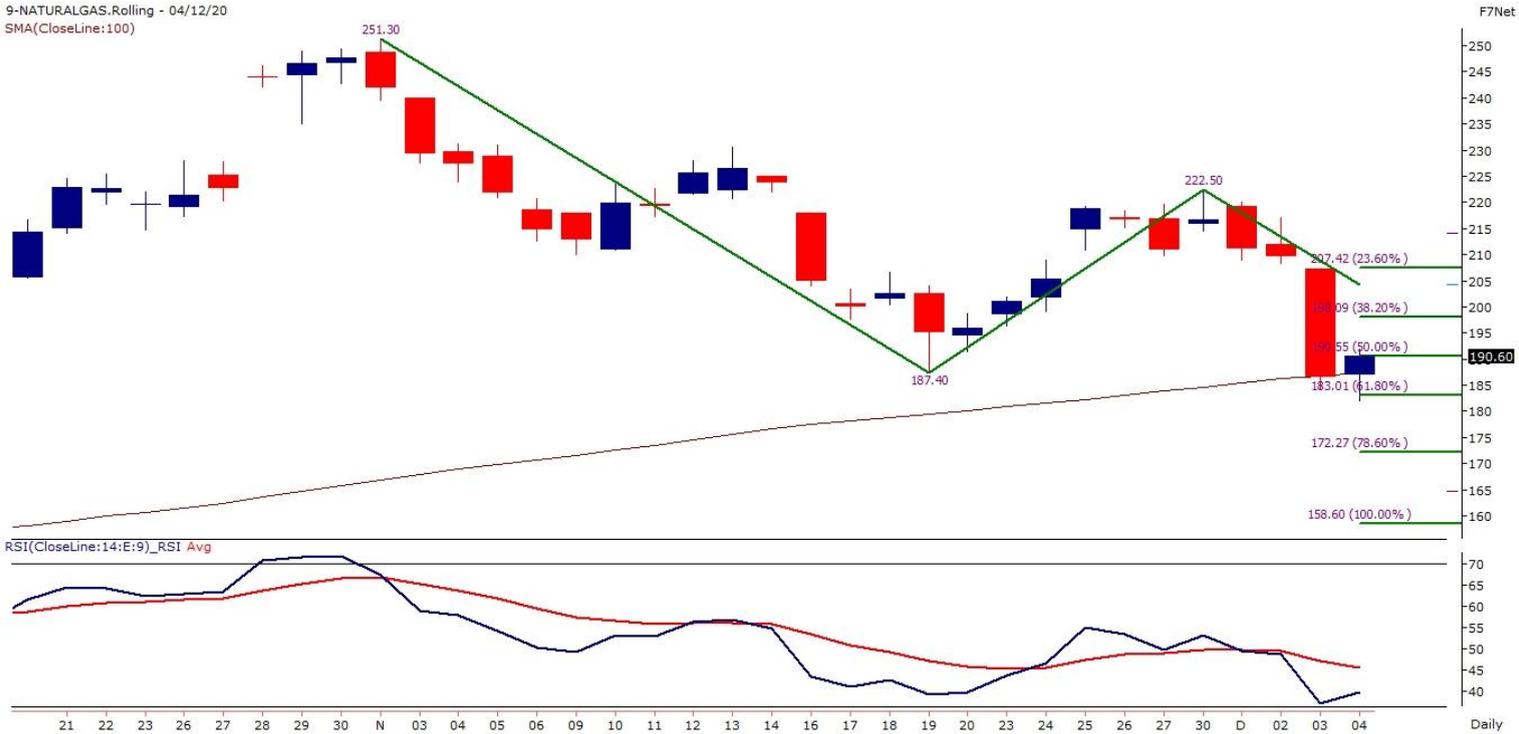


Natural Gas at Support...

Natural Gas Prices Rebound After Thursday's Wipeout:

Natural gas prices rebounded on Friday rising 2% after tumbling on Thursday. The bounce came after a lower low ahead of target support. The weather is expected to remain warmer than usual to normal over the next 2-weeks. There are no storms in the Atlantic or Caribbean that are expected to impact natural gas installations. Baker Hughes reported on Friday that the total number of active oil and gas rigs increased for the week by 3, with oil rigs increasing by 5 and gas rigs falling by 2. Total oil and gas rigs in the United States are now down by 476 compared to this time last year.

(Source: <https://www.fxempire.com/>)



Technical outlook:

MCX NATURALGAS (DEC) future prices close above 100DMA on daily chart after taken bounce from the 61.8% Fibonacci Extension level at 183. As per the technical aspects based on the current price action, the market is expected to continue its bullish trend. Strong support is seen in the range of 182-185. If prices manage to sustain above it then the upside rally could test the levels of 207 – 222. Alternatively, if the prices breach the support level of 182 then it is expected that the bearish momentum will continue and test the levels of 172-165 in the upcoming trading sessions.

@ Futures	Expiry Date	Quotation/ Base Value	Close	WoW % change	52 wk H/L	S2	S1	Pivot	R1	R2	Trend
MCXBULLDEX	24-Dec-20	INDEX	15204	2.93%	16447/14536	14248	14722	15010	15484	15772	UP
MCXMETLDEX	21-Dec-20	INDEX	13454	-0.49%	13689/11940	13022	13233	13461	13672	13900	UP
GOLD	05-Feb-20	10 GM	49209	2.28%	56191/38400	46799	47985	48738	49924	50677	UP
SILVER	05-Mar-20	1 KG	63848	5.83%	77949/33580	56732	60271	62419	65958	68106	UP
CRUDE OIL	18-Dec-20	Rs/bbl	3415	1.73%	4670/795	3162	3284	3367	3489	3572	UP
NG	28-Dec-20	Rs/mmBtu	192.00	-9.31%	251/110	158	174	198	215	239	MODERATE
COPPER	31-Dec-20	1 KG	596.50	3.28%	597/336	576	586	592	602	608	UP
NICKEL	31-Dec-20	1 KG	1225.00	-0.46%	1235/786	1170	1199	1217	1246	1264	UP
LEAD	31-Dec-20	1 KG	158.25	-2.62%	165/127	152	155	160	163	168	DOWN
ZINC	31-Dec-20	1 KG	214.50	-3.18%	226/132	205	210	217	222	229	DOWN
ALUMINIUM	31-Dec-20	1 KG	166.15	1.06%	168/125	162	164	166	168	170	MODERATE