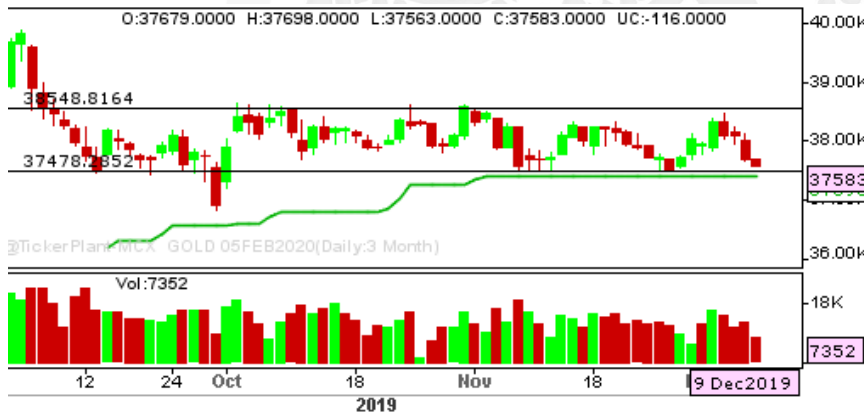




INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	FEB	37474	37521	37609	37656	37744	Indecisive
Silver	MAR	43275	43386	43560	43671	43845	Indecisive
Aluminum	DEC	131.6	132.1	132.7	133.2	133.8	Indecisive
Copper	DEC	434.3	436.8	438.6	441.1	442.9	Up
Nickel	DEC	961.3	971.1	983.3	993.1	1005.3	Down
Lead	DEC	151.4	152.1	152.4	153.1	153.5	Indecisive
Zinc	DEC	180.4	181.4	182.9	183.9	185.4	Indecisive
Crude Oil	DEC	4111	4155	4182	4226	4253	Up
Natural Gas	DEC	149.3	153.1	160.5	164.3	171.7	Indecisive

Bullion—Gold



Gold prices bounced a little in quiet trade on Monday, steadying after a volatile day on Friday, when a strong U.S. labor market report lifted risk assets at the expense of havens. Trading was constrained by the lack of major news on trade ahead of what

would be a sweeping new round of U.S. tariffs on Chinese goods, which is due to take force on Sunday.

Gold extended its losses on Yesterday's session, shedding around 110 points over the previous close. As with the technical picture there can be the possibility for correction as day charts are near support levels. Traders are advised to cover the existing positions by booking part profits or hedge them.



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BASE METALS — COPPER



Copper scaled a 4-1/2-month peak on Monday, after Chinese data over the weekend showed solid imports of the metal last month, signalling an improvement in the manufacturing sector despite the impact of the Sino-U.S. trade tussle on demand.

Prices have broken above the 200-day moving average of \$5,990 and if held on Monday's close, may send a buy signal to momentum following funds to spark further gains.

Copper continued to gain on Yesterday's session, as said in the earlier reports. For the day it is likely to continue the existing price action, traders can go for long for a target of 442 levels.

ENERGY — CRUDE



Oil prices fell on Monday after data showing China's overall exports of goods and services shrank for a fourth straight month, sending shivers through a market already concerned about damage being done to global demand by the Sino-U.S. trade war.

China's crude imports jumped to a record, revealing just how deep jitters are embedded in the market over the U.S.-China trade row that has stymied global growth and oil demand.

Crude oil ended indecisively on Monday, after ploughing back its early losses and close just near opening levels. As with the technical picture, there seems to be a bias towards bullish price action, high risk traders can go for long with stop below 4150 levels.



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
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NO MAJOR EVENTS

PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
CRUDE	MCX	DEC	BUY	4180	4040	4155

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