

## **COMMODITY COMPASS**

24 DECEMBER 2019

INDIAN COMMODITIES								
Commodity	Expiry	<b>S1</b>	<b>S2</b>	Pivot	R1	R2	Trend	
Gold	FEB	37948	38102	38195	38349	38442	Up	
Silver	MAR	44806	45233	45479	45906	46152	Up	
Aluminum	DEC	133.5	133.7	134.1	134.3	134.7	Indecisive	
Copper	DEC	439.2	440.2	441.1	442.1	443.0	Up	
Nickel	DEC	1034.4	1041.9	1049.7	1057.2	1065.0	Indecisive	
Lead	DEC	151.4	152.1	152.7	153.4	154.0	Indecisive	
Zinc	DEC	178.9	179.8	181.3	182.2	183.7	Indecisive	
Crude Oil	JAN	4266	4295	4314	4343	4362	Up	
Natural Gas	DEC	154.0	156.3	160.2	162.5	166.4	Down	



<sup>K</sup> Gold prices gained on Monday, as
<sup>K</sup> lingering U.S.-China trade uncer tainties increased appeal for safe haven bullion, while volumes
thinned ahead of the festive sea son. U.S. President Donald
Trump said on Saturday Washing-

ton and Beijing would "very shortly" sign their so-called Phase One trade pact. while the two largest economies claim to have reached an initial agreement, many questions remain. A report that North Korea's leader Kim Jong Un held a meeting of top military officials to discuss boosting the country's military capability also provided support to gold.

Gold ended with major gains on Yesterday's session, it opened up and continued its sideways movement towards upside till the end and closed positively. For the day it is likely it is likely to have correction, buy on dips can be the strategy.



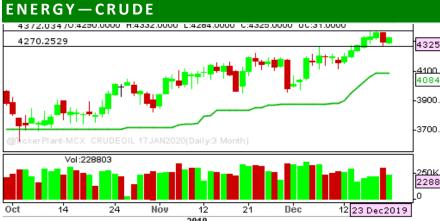
## Wealth Tree Group



Copper prices held near last week's seven-month high on Monday as progress on a U.S.-China trade deal and improved economic data lifted some clouds from the demand outlook. Prices remain far below 2018 highs, before trade disputes bat-

tered the global economy. It said demand for copper pipe in China had slightly increased and copper bar companies had raised their production rates,

Copper ended marginally negative on Yesterday's session. Technical picture is inconclusive for the nearer term in the trend, as it is still testing it's support levels. For the day it is likely to have a sideways price action, traders are advised to wait for the confirmation of trend.



4325.00Oil prices slipped on Monday, but4100.00held near recent three-month4084.52highs amid optimism that the-3900.00highs amid optimism that the-3700.00United States and China are closeto signing a trade deal, with Presi-228803dent Donald Trump saying anagreement would be signed "very

shortly". A so-called phase one deal was announced earlier in December as part of a bid to end the months-long tit-for-tat trade war between the world's two largest economies,

Crude ended positively on Yesterday's session, though it ended positively it could not erase its previous session losses. For the day it is likely for have sideways momentum towards upside, wait for confirmation



## ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS

NO MAJOR EVENTS

PICK OF THE DAY								
COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS		
NO PRE OPEN CALLS								

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