

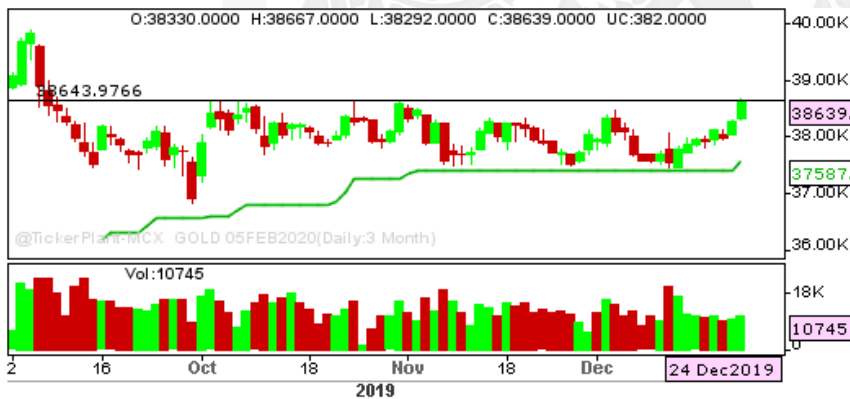


COMMODITY COMPASS

26 DECEMBER 2019

INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	FEB	38158	38398	38533	38773	38908	Up
Silver	MAR	45503	46005	46287	46789	47071	Up
Aluminum	JAN	135.2	135.7	136.3	136.8	137.4	Indecisive
Copper	JAN	441.4	442.8	444.8	446.2	448.1	Up
Nickel	JAN	1035.6	1040.4	1045.6	1050.4	1055.6	Indecisive
Lead	JAN	151.6	151.9	152.3	152.6	152.9	Indecisive
Zinc	JAN	177.6	178.3	179.4	180.1	181.2	Indecisive
Crude Oil	JAN	4291	4323	4345	4377	4399	Up
Natural Gas	DEC	152.2	154.1	156.2	158.1	160.2	Down



Gold prices rose to a 1-1/2 month peak on Tuesday as investors clung to the safe haven metal on lingering recessionary fears and as a hedge against soaring equities, while Christmas Eve drew thin trade across the board. New

orders for key U.S.-made capital goods barely rose in November and shipments fell, data showed on Monday, suggesting business investment will probably remain a drag on economic growth in the fourth quarter.

Gold ended with major gains on Tuesday's session, it on bullish note and continued its bullish movement towards upside till the end and closed near day highs. For the day it is likely it is likely to have correction, buy on dips can be the strategy.



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BASE METALS — COPPER



Copper prices edged lower on Tuesday as China and the United States have agreed terms of a Phase 1 trade deal under which the United States reduced some tariffs and Beijing canceled retaliatory duties that were scheduled to take effect

on Dec. 15. Before the Dec. 15 deal, U.S. corn, sorghum, wheat, undenatured ethanol and refined copper cathodes had faced an additional tariff of 10% on shipments to China.

Copper edged lower on Tuesday. Technical picture is slightly biased towards bearish price action. For the day it is likely to slide further down, high risk traders can look for shorts with stop above 445 levels

ENERGY — CRUDE



Oil prices edged higher on Tuesday in thin pre-Christmas trading after Russia's energy minister said cooperation with OPEC to support the market would continue and as analysts forecast a second weekly decline in U.S. crude in-

ventories. OPEC and other producers agreed in November to extend and deepen output curbs in place since 2017.

Crude continued its gains on Tuesday's session, technical picture is biased towards bearish price action. For the day it is likely to have sideways momentum towards upside, wait for confirmation



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Unemployment Claims	US	19:0	222K	234K

PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
NO PRE OPEN CALLS						

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