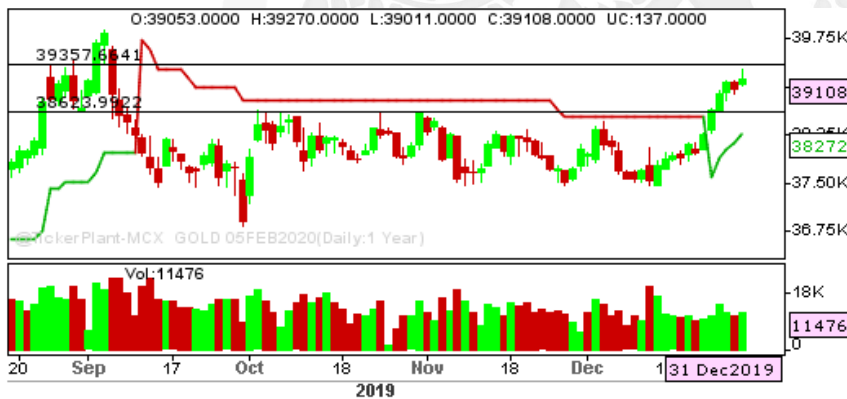




### INDIAN COMMODITIES

| Commodity     | Expiry | S1       | S2       | Pivot    | R1       | R2       | Trend      |
|---------------|--------|----------|----------|----------|----------|----------|------------|
| Gold          | FEB    | 38989.33 | 38870.66 | 39129.66 | 39248.33 | 39388.66 | Up         |
| Silver        | MAR    | 46419.66 | 46128.33 | 46871.33 | 47162.66 | 47614.33 | Up         |
| Aluminum mini | JAN    | 136.65   | 136.05   | 137.7    | 138.3    | 139.35   | Indecisive |
| Copper        | JAN    | 440      | 438.75   | 442.1    | 443.35   | 445.45   | Up         |
| Nickel        | JAN    | 1020.33  | 1011.46  | 1035.46  | 1044.33  | 1059.46  | Indecisive |
| Lead mini     | JAN    | 151.4    | 151.05   | 151.9    | 152.25   | 152.75   | Indecisive |
| Zinc mini     | JAN    | 178.26   | 177.53   | 179.33   | 180.06   | 181.13   | Indecisive |
| Crude Oil     | JAN    | 4331.66  | 4277.33  | 4379.33  | 4433.66  | 4481.33  | Up         |
| Natural Gas   | DEC    | 153.86   | 152.23   | 156.03   | 157.66   | 159.83   | Down       |



Gold prices rose on Tuesday to a three-month high as the dollar weakened, and were set to mark their best year in nearly a decade on the back of U.S.-China trade uncertainties, which pressured markets and triggered fears of a

possible recession. The metal was also on track for its best performing month since August, up 4% in December alone. Gold prices have risen about 18% in 2019, and are set for their best year since 2010. The long-drawn U.S.-China trade dispute caused fears of a global economic slowdown, prompting major central banks to resort to quantitative easing, an environment supportive of gold.

Gold marginally positive on Yesterday's session. For the day it is likely to have a sideways movement, existing traders can hold their positions and advised not to go for any fresh positions, till the further confirmation of the further trend.



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## BASE METALS — COPPER



Copper and other base metal prices tracked Asian equity markets lower in early trade on Tuesday despite positive factory data in top metals consumer China, as investors looked to collect profits on the last day of the year. Copper, widely

used in power and construction, is on course to notch a 5.8% rise in December, which would be its best month in two years, and a 4% gain in 2019 on easing Sino-U.S. trade tensions. However, the metal is set to end the decade around 16% lower than where it began.

Copper ended negatively Yesterday. Technical picture indicates some correction, for the day it is likely to open up and fall continue to fall, sell on rise can be the strategy.

## ENERGY — CRUDE



Oil prices fell on the last day of 2019, but still rounded the year out with the biggest annual gains in three. A rebound forecast in U.S. shale crude production could, however, pose greater challenges for the market in 2020.

While U.S. crude production as a whole hit a record high of 12.9 million barrels per day in 2019, shale oil output, which accounts for more than half of U.S. total production, has been somewhat restrained this year.

Crude ended marginally negative Yesterday's session, after a strict price action towards either sides. For the day it is likely continue its sideways momentum, traders are advised to wait for confirmation to take fresh positions.



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## 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 PREOPEN CALLS

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