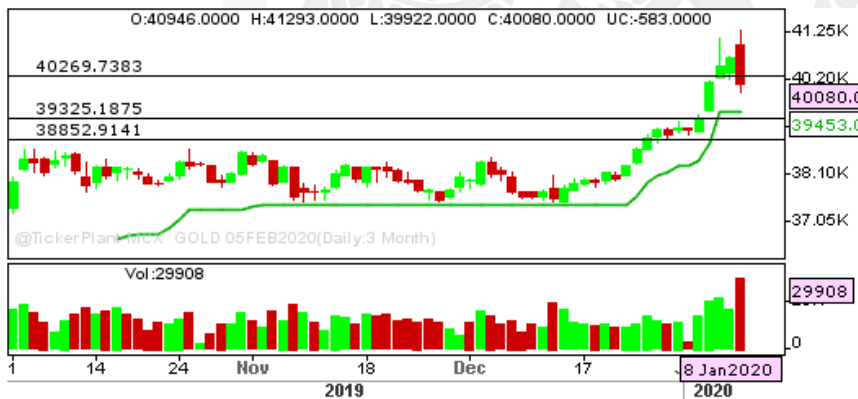




INDIAN COMMODITIES

Commodity	Expiry	S2	S1	Pivot	R1	R2	Trend
Gold	FEB	40029.66	40346.33	40519.66	40836.33	41009.66	Up
Silver	MAR	46873.33	47489.66	47831.33	48447.66	48789.33	Up
Aluminum mini	JAN	140.23	140.76	141.33	141.86	142.43	Indecisive
Copper	JAN	444.63	446.86	448.23	450.46	451.83	Up
Nickel	JAN	1019.26	1026.03	1030.46	1037.23	1041.66	Indecisive
Lead mini	JAN	150.65	151.2	152.1	152.65	153.55	Indecisive
Zinc mini	JAN	179.63	181.31	182.53	184.21	185.43	Indecisive
Crude Oil	JAN	4427.33	4460.66	4499.33	4532.66	4571.33	Up
Natural Gas	DEC	150.03	153.26	155.13	158.36	160.23	Down



Gold retreated after vaulting above the \$1,600 level for the first time in nearly seven years on Wednesday as fears of a larger conflict in the Middle East abated on milder rhetoric between Iran and the United States. Gold

jumped as much as 2.4% in the session after Iran attacked U.S.-led forces in Iraq in retaliation for a U.S. drone strike that killed an Iranian military commander last week. The U.S. attack led to fears of a new war in the Middle East. However, the United States said it is not aware of any casualties resulting from Iran's attack.

Gold ended negatively on Yesterday's session. For the day it is likely have sideways momentum as it broke its crucial levels, traders are advised to hold longs, and avoid any fresh as of now.



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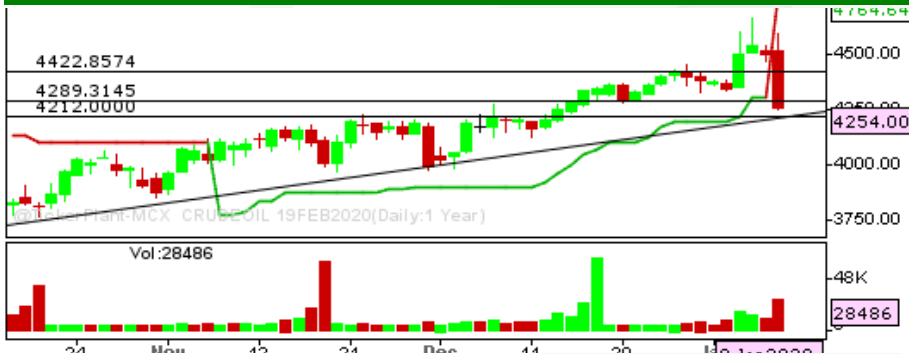
BASE METALS — COPPER



Copper recovered from an early dip on fresh Middle East tensions to trade higher for a third straight session Wednesday, lifted by inventories and tight supplies, while a softer dollar and firmer yuan also supported prices. Iran launched a missile attack on U.S.-led forces in Iraq on Wednesday, hours after the funeral of an Iranian commander whose killing in a U.S. drone strike has raised fears of a wider war in the region.

Copper continued its rally with gains on Yesterday's session, overall trend is towards bullish price action. For the day it is likely to continue its existing price action. Traders can look for longs with stop below 446 levels.

ENERGY — CRUDE



Oil prices jumped to their highest in months on Wednesday after Iran attacked American forces in Iraq in response to a U.S. strike that killed an Iranian general last week, raising the spectre of a spiralling conflict and disrupted oil supplies. Iranian news agency Mehr said Iran's Islamic Revolutionary Guard Corps had targeted the base. Tehran has vowed retaliation for the killing of military commander Soleimani.

Crude oil slumped on Wednesday, ending with major losses in the end. For the day, considering the previous price action, it is likely to maintain sideways price action testing its previous days swing lows to further lows, traders are advised to wait for confirmation.



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Unemployment Claims	US	19:00	221K	222K
Natural Gas Storage	US	21:00	-57B	-58B

PICK OF THE DAY

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

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