

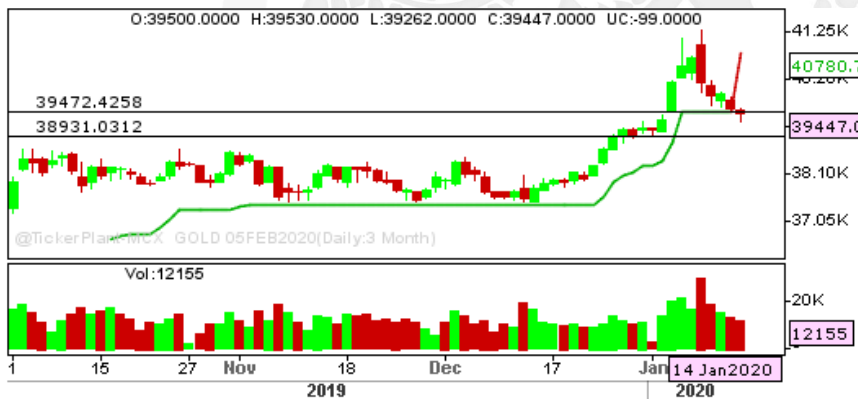


## COMMODITY COMPASS

15 JANUARY 2020

### INDIAN COMMODITIES

Commodity	Expiry	S2	S1	Pivot	R1	R2	Trend
Gold	FEB	39445.66	39345.33	39623.33	39723.66	39901.33	Up
Silver	MAR	46277.33	46111.66	46547.66	46713.33	46983.66	Up
Aluminum mini	JAN	139.75	138.95	141	141.8	143.05	Indecisive
Copper	JAN	448.11	445.38	449.78	452.51	454.18	Up
Nickel	JAN	1020.73	1011.66	1035.06	1044.13	1058.46	Indecisive
Lead mini	JAN	150.53	150.16	150.91	151.28	151.66	Indecisive
Zinc mini	JAN	180.95	179.7	181.75	183	183.8	Indecisive
Crude Oil	JAN	4089	4046	4146	4189	4246	Down
Natural Gas	DEC	152.2	150.5	155.2	156.9	159.9	Down



Gold prices fell for the fourth time in five days on Tuesday, with market participants finding better relative value in government bonds against an improving macroeconomic backdrop. By contrast, U.S. Treasury bond prices were bid up, bringing yields down by two to three basis points along the yield curve after U.S. consumer prices rose by less than expected in December.

Gold continued to shed its gains on Tuesday, breaking its crucial supports of 39500, till it had a pull back in the end, since the broader trend is towards down, for the day we can expect it to slide further down with a sideways price action, existing traders can hold their shorts with strict stops and advised not to take any fresh positions.

Gold continued to shed its gains on Tuesday, breaking its crucial supports of 39500, till it had a pull back in the end, since the broader trend is towards down, for the day we can expect it to slide further down with a sideways price action, existing traders can hold their shorts with strict stops and advised not to take any fresh positions.



## BASE METALS — COPPER



The pair are among the world's largest producers of copper, the metal that historically shows a reliable correlation to global industrial activity. Copper, conspicuously, has been on a tear since the start of December, rising 9% in just over a month at the prospect of peace breaking out between the world's two largest economies.

Copper ended with major gains, erasing its previous session losses. Technical picture remains to be positive as of now, for it may continue the existing price action, traders can go for long with stop below 450 levels.

## ENERGY — CRUDE



Oil prices steadied on Tuesday, after recent declines, as investors focused on the signing of a preliminary trade deal between the United States and China, the world's top oil consumers, and on expectations of a drawdown in U.S. stockpiles. However, price gains were capped by receding Middle East tensions, with both Tehran and Washington desisting from any further escalation after this month's clashes.

Crude oil ended positively yesterday. Current move can be counted as correction as technical picture is still biased towards selling side, traders are advised to wait for confirmation before taking fresh positions for the day.



# Wealth Tree Group

## ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Core PPI m/m	US	19:00	0.2%	-0.2%
Empire State Manufacturing Index	US	19:00	4.1	3.5
Crude Oil Inventories	US	21:00	1.5M	1.2M

## PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
COPPER	MCX	JAN	BUY	451.5	455	450

**DISCLAIMER:** This Report has been prepared by Rajesh Kumar Jain Palrecha of Wealth Tree Group registered as Research Analyst with SEBI having registration number INH200007186. and distributed as per SEBI (Research Analysts) Regulations 2014. This report does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as an official confirmation of any transaction. Securities as defined in clause (h) of section 2 of the Securities Contracts (Regulation) Act, 1956 includes Financial Instruments and Currency Derivatives. The information contained herein is from publicly available data or other sources believed to be reliable. although its accuracy and completeness cannot be guaranteed. This report is provided for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. The user assumes the entire risk of any use made of this information. Each recipient of this report should make such investigation as it deems necessary to arrive at an independent evaluation of an investment in Securities referred to in this document (including the merits and risks involved), and should consult his own advisors to determine the merits and risks of such investment. The investment discussed or views expressed may not be suitable for all investors. Wealth Tree or any of its associates / group companies shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Neither Wealth Tree nor any of its associates, group companies, directors, employees, agents or representatives shall be liable for any damages whether direct, indirect, special or consequential including loss of revenue or lost profits that may arise from or in connection with the use of the information. Please ensure that you have read "Risk Disclosure Document for Capital Market and Derivatives Segments" as prescribed by Securities and Exchange Board of India before investing in Indian Securities.