

Wealth Tree Group

COMMODITY COMPASS

17 JANUARY 2020

INDIAN COMMODITIES										
Commodity	Expiry	S2	S1	Pivot	R1	R2	Trend			
Gold	FEB	39496	39591	39683	39778	39870	Down			
Silver	MAR	45973	46198	46388	46613	46803	Down			
Aluminum mini	JAN	140.2	141.7	141.2	142.6	142.1	Down			
Copper	JAN	448.0	450.1	453.4	455.6	458.9	Up			
Nickel	JAN	982.6	998.9	1027.6	1043.9	1072.6	Up			
Lead mini	JAN	153.7	153.7	153.7	153.7	153.7	Indecisive			
Zinc mini	JAN	185.1	185.5	185.9	186.3	186.7	Indecisive			
Crude Oil	FEB	4063	4121	4154	4212	4245	Down			
Natural Gas	DEC	148.4	150.3	152.3	154.2	156.2	Up			



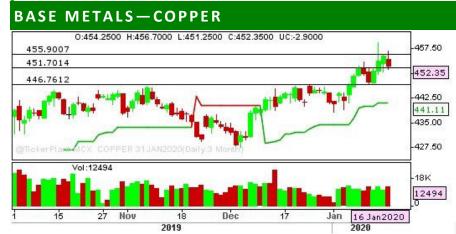
Gold slipped on Thursday, as the safe-haven metal was hurt by upbeat U.S. economic data that signalled a healthy economy, and as stock markets climbed on optimism brought about by the signing of the U.S.-China Phase 1

trade deal. World stocks held near record highs, while the dollar index erased earlier losses after multiple data releases painted a positive U.S. economic picture.

Gold ended positively on Yesterday's session after having a strict price action towards either sides. Technical picture remains to be inclusive as of now as broader trend is sideways any close above 39800 levels may turn the price action to bullish side, for the day it is likely to continue its sideways momentum, traders are advised to wait for confirmation.



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Copper climbed to an eight-month high on Thursday after the United high on Thursday after the United States and China inked an initial deal in a prolonged trade dispute, boosting hopes for a revival in method also demand. Key issues lingered between the world's two largest

economies because some tariffs remained in place even as China pledged to boost purchases of U.S. goods and services by \$200 billion.

Copper ended with losses, erasing it previous session gains. Technical picture remains to be still positive as of now, for the it may have sideways price action towards upside, traders can go for long with stop below 450 levels.



billion in Chinese goods to 7.5% from 15%. China agreed to increase purchases in the U.S. by \$200 billion over the next two years, including just over \$50 billion in additional energy purchases. This is positive news for U.S. energy producers.

Crude oil ended positively Yesterday. As with the technical picture is slightly biased towards bullish side, for the day it is expected to go up in a sideways movement traders can go for long with stop below 4140 levels.



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Building Permits	US	19:00	1.47M	1.48M
JOLTS Job Openings	US	20:30	7.24M	7.27M
Prelim UoM Consumer Sentiment	US	20:30	99.3	99.3

PICK OF THE DAY

COMMODITY EXCHANGE EXPIRY STRATEGY ENTRY TARGET STOP LOSS

NO PREOPEN CALLS

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