



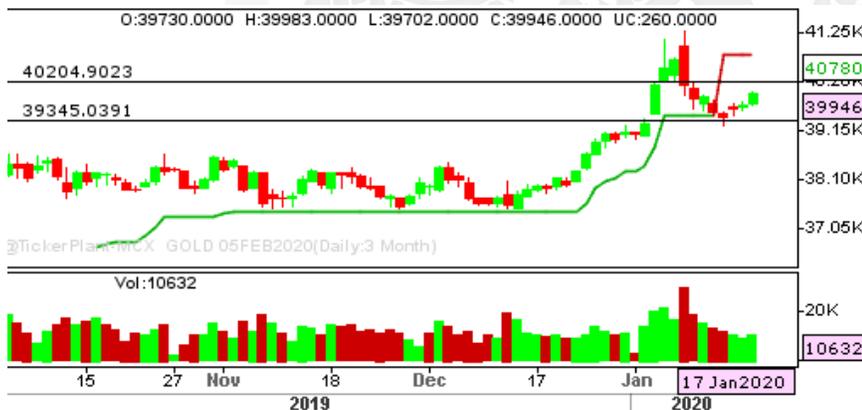
COMMODITY COMPASS

20 JANUARY 2020

INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	FEB	39596	39771	39877	40052	40158	Indecisive
Silver	FEB	46206.66	46481.33	46725.66	47000.33	47244.66	Indecisive
Aluminum mini	JAN	139.98	140.26	140.63	140.91	141.28	Indecisive
Copper	JAN	450.86	452.73	454.11	455.98	457.36	Indecisive
Nickel	JAN	1011.4	1017.7	1022.2	1028.5	1033	Up
Lead mini	JAN	151.01	151.38	151.76	152.13	152.51	Up
Zinc mini	JAN	182.25	183.1	183.65	184.5	185.05	Down
Crude Oil	FEB	4122	4142	4173	4193	4224	Indecisive
Natural Gas	JAN	136.6	139.7	145.6	148.7	154.6	Indecisive

Bullion—Gold



Gold prices initially fell after China agreed to purchase at least \$200 billion worth of U.S. goods over the next two years under the phase one deal signed on Wednesday between Chinese Vice Premier Liu He and U.S. President Donald Trump. But as the days

progressed, analysts have questioned the potential success of the deal and the chances of the trade war recurring with both nations keeping much of the tariffs they had imposed on each other prior to the agreement.,

Gold ended higher in yesterday's session, owing to dollar gaining strength. It opened on a flat note and maintained a side ways movement through out the day, later had rally up in the end, for the day it is likely to continue its upside price action, traders can go for longs for a target of 40400.



BASE METALS — COPPER



product, industrial production and fixed-asset investments, which are closely tracked by industrial metals participants.

Copper ended its bearish stance erasing its previous session losses. Any close above 455 levels may push the price of red metal further high, for the day it is likely to have sideways momentum, traders are advised to wait for further confirmation to go for any fresh positions

Copper prices edged up after session of loss, lifted by better-than-expected data from China - the world's biggest consumer of the malleable metal. China on Friday announced a slew of economic data for 2019, including gross domestic

ENERGY — CRUDE



ter of 2019,

Crude oil ended indecisively, trading in a narrow range till the end, succumbing to OPEC meetings. For the day it is likely to trade sideways, wait for confirmation.

Oil prices were steady on Friday as reports of sluggish economic growth in China, the world's biggest crude importer, raised concerns about future fuel demand and countered optimism from the signing of the Sino-U.S. trade deal earlier in the week. In the fourth quarter



Wealth Tree Group

ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
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NO MAJOR EVENTS

PICK OF THE DAY

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

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