



### INDIAN COMMODITIES

| Commodity     | Expiry | S2       | S1       | Pivot    | R1       | R2       | Trend      |
|---------------|--------|----------|----------|----------|----------|----------|------------|
| Gold          | FEB    | 39070.66 | 39590.33 | 40441.66 | 40961.33 | 41812.66 | Up         |
| Silver        | MAR    | 45980.33 | 46685.66 | 47805.33 | 48510.66 | 49630.33 | Up         |
| Aluminum mini | JAN    | 138.88   | 139.76   | 141.03   | 141.91   | 143.18   | Indecisive |
| Copper        | JAN    | 447.98   | 449.91   | 451.08   | 453.01   | 454.18   | Up         |
| Nickel        | JAN    | 1022.53  | 1030.86  | 1036.43  | 1044.76  | 1050.33  | Indecisive |
| Lead mini     | JAN    | 149.9    | 150.55   | 151.65   | 152.3    | 153.4    | Indecisive |
| Zinc mini     | JAN    | 181.88   | 182.56   | 183.68   | 184.36   | 185.48   | Indecisive |
| Crude Oil     | JAN    | 4017.33  | 4138.66  | 4364.33  | 4485.66  | 4711.33  | Up         |
| Natural Gas   | DEC    | 148.43   | 150.56   | 153.73   | 155.86   | 159.03   | Down       |



Gold fell on Thursday, having surged past the key \$1,600 level for the first time in seven years in the last session, as markets wagered the United States and Iran will not resort to a further conflict, boosting risk-taking. Gold

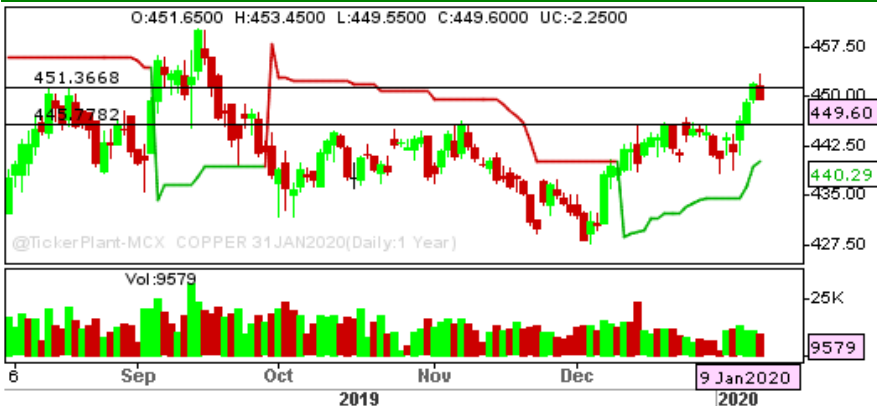
prices slid after having risen as much as 2.4% early on Wednesday to break above the key \$1,600 level after Iran's retaliatory attacks on military bases housing U.S. troops in Iraq.

Gold continued to end negatively on Yesterday's session. For the day it is likely have sideways momentum towards down side, traders are advised to hold longs, and avoid any fresh as of now.



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## BASE METALS — COPPER



Copper prices fell on Thursday as Copper production in Democratic Republic of Congo rose 15.9% year-on-year to 1.308 million tonnes for the period from January to November 2019, according to central bank figures released on Thursday.

Copper halted its gains on Yesterday's session, erasing the previous session gains, overall trend for the nearer term is still towards bullish price action. For the day it is likely to continue to have side ways momentum. Traders are advised to wait for confirmation of trend before taking fresh positions.

## ENERGY — CRUDE



Oil prices climbed on Thursday after a rocket attack on Baghdad triggered fresh concern over the potential for conflict in the Middle East, a day after markets were roiled by an Iranian missile strike

on Iraqi bases hosting U.S. forces. But gains were muted as Washington and Tehran looked to defuse a crisis in the crude-producing region. crude futures rose 43 cents, or 0.7%, to \$65.87 a barrel by 0109 GMT,

Crude oil ended marginally lower on Thursday, after a strict price action towards either sides. For the day, considering the previous price action, it is likely to maintain sideways price action towards down side, traders are advised to wait for confirmation. Before taking fresh positions



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## ECONOMIC CALENDAR (ALL TIMES IN IST)

| EVENT                       | COUNTRY | TIME  | FORECAST | PREVIOUS |
|-----------------------------|---------|-------|----------|----------|
| Average Hourly Earnings m/m | US      | 19:00 | 0.3%     | 0.2%     |
| Non-Farm Employment Change  | US      | 19:00 | 162K     | 266K     |
| Unemployment Rate           | US      | 19:00 | 3.5%     | 3.5%     |

## PICK OF THE DAY

| COMMODITY | EXCHANGE | EXPIRY | STRATEGY | ENTRY | TARGET | STOP LOSS |
|-----------|----------|--------|----------|-------|--------|-----------|
| ZINCM     | MCX      | JAN    | SELL     | 181.8 | 179    | 182.5     |

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