



INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	FEB	39822.33	39884.66	39942.33	40004.66	40062.33	Indecisive
Silver	FEB	46379	46540	46710	46871	47041	Indecisive
Aluminum mini	JAN	140.03	140.66	141.13	141.76	142.23	Indecisive
Copper	JAN	453.58	454.51	455.53	456.46	457.48	Indecisive
Nickel	JAN	1008.53	1021.86	1034.03	1047.36	1059.53	Up
Lead mini	JAN	149.26	150.13	151.51	152.38	153.76	Up
Zinc mini	JAN	180.78	181.66	183.13	184.01	185.48	Down
Crude Oil	FEB	4132.66	4157.33	4189.66	4214.33	4246.66	Indecisive
Natural Gas	JAN	132.4	135.1	137.8	140.5	143.2	Indecisive

Bullion—Gold



Gold fell on Tuesday, easing off a two-week peak, as the dollar steadied near a one-month high, although fears of the economic fallout from the coronavirus in China dulled risk sentiment and kept prices supported above the \$1,500 an ounce level. However,

it is hard to see gold progressing above \$1,600 an ounce until the health emergency in China escalates sharply and becomes a regional problem

Gold ended marginally negative on Yesterday's session. Technical picture is still biased towards upside as it is still near its crucial supports, for the day it is likely to sideways momentum towards up side, traders can go for longs for a target of 40100.



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BASE METALS — COPPER



Copper futures on Tuesday traded 0.76 per cent lower at Rs 452 per kg as speculators reduced their exposure on weak spot demand. On the Multi Commodity Exchange, copper contracts for January delivery fell by Rs 3.45, or 0.76 per cent, to Rs 452 per kg in a business turnover of 1,858 lots. Traders said weak demand in spot market mainly pushed down copper prices here.

Copper ended marginally negative having a pull back in the end. Technical picture is slightly biased towards bullishness, for the day it is likely to have sideways momentum towards upside, traders can look for long with stop below 451 levels for a target of 455

ENERGY — CRUDE



Oil prices were lower early Tuesday in New York, amid worries about global growth following news of an outbreak of a new pneumonia-like virus in China. Worries about the impact of this disease on future Chinese growth come after the International Monetary Fund

Monday increased its estimate for the country's GDP annual growth to 6% from the 5.8%

Crude oil ended indecisively on Yesterday's session, having a major plough back which made it to end slightly above the opening levels. Technical picture is inconclusive as of now as it is struck in a range, wait for confirmation .



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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
COPPER	MCX	JAN	BUY	452.5	455.5	451

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