



INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	FEB	39419.66	39665.33	39920.66	40166.33	40421.66	Indecisive
Silver	FEB	45027.66	45585.33	46291.66	46849.33	47555.66	Indecisive
Aluminum mini	JAN	140.05	141.05	141.65	142.65	143.25	Up
Copper	JAN	448.28	450.41	452.33	454.46	456.38	Indecisive
Nickel	JAN	998.9	1007.2	1020.6	1028.9	1042.3	Down
Lead mini	JAN	149.95	150.85	151.4	152.3	152.85	Up
Zinc mini	JAN	180.11	182.18	183.31	185.38	186.51	Down
Crude Oil	FEB	4088.66	4137.33	4165.66	4214.33	4242.66	Down
Natural Gas	JAN	130.63	132.56	135.93	137.86	141.23	Indecisive

Bullion—Gold



Gold prices drifted sideways again in extremely narrow ranges on Wednesday as another burst of generally upbeat economic data depressed demand for haven assets, while lingering concern about the spread of the coronavirus and fresh trade disputes re-

stricted selling. Earlier, a splurge in U.K. government spending and an upbeat report from the CBI business association on the outlook for manufacturing had put another hole in the argument for lower Bank of England interest rates.

Gold ended marginally positive 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.



BASE METALS — COPPER

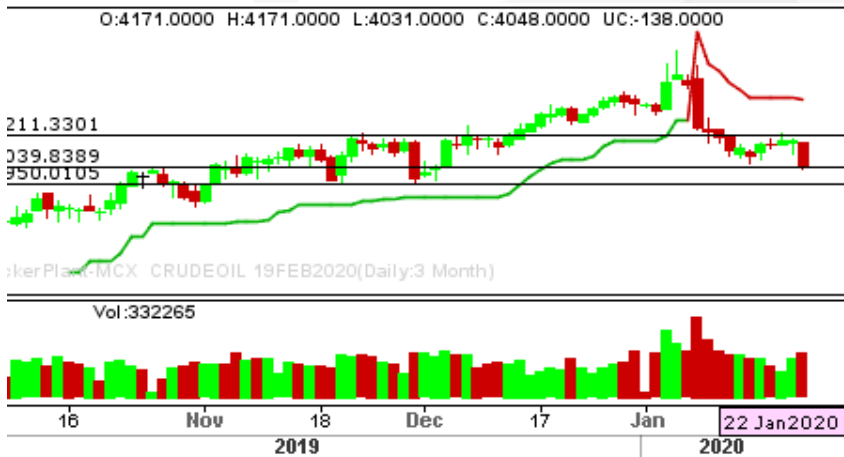


Copper fell to a near three-week low on Wednesday as the rising death toll from the Wuhan virus outbreak deepened concerns over potential damage to economic growth and metals demand. Chinese authorities on Wednesday said

the virus had claimed a total of nine lives with 440 confirmed cases and stepped up efforts to control the outbreak.

Copper ended indecisively after maintaining a strict price action towards either sides till the end. Technical picture is inconclusive as of now, for the day it is likely to have sideways momentum , traders can book profits in their existing holding and for confirmation before taking fresh positions.

ENERGY — CRUDE



Oil prices eased on Wednesday, extending declines as the International Energy Agency (IEA) forecast a market surplus in the first half, helping ease concerns about disruptions that have slashed Libya's crude output. The head of the IEA, Fatih Birol, said on Tuesday he expects the market to be in surplus by a million barrels per day (bpd) in the first half of this year.

Crude oil succumbed on Yesterday's session, shedding more than 100 points. Technical picture is biased towards bearish side, for the day sideways price action can be seen, wait for confirmation .



Wealth Tree Group

ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Unemployment Claims	US	19:00	214K	204K
Natural Gas Storage	US	21:00		-109B
Crude Oil Inventories	US	21:30		-2.5M
CB Leading Index m/m	US	20:30	-0.2%	0.0%

PICK OF THE DAY

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

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