



INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	FEB	39657.66	39785.33	39879.66	40007.33	40101.66	Indecisive
Silver	FEB	45719	45976	46210	46467	46701	Indecisive
Aluminum mini	JAN	139.75	140.4	141.45	142.1	143.15	Up
Copper	JAN	449.11	450.73	452.46	454.08	455.81	Down
Nickel	JAN	1002.83	1009.16	1018.43	1024.76	1034.03	Down
Lead mini	JAN	149.7	150.65	151.35	152.3	153	Up
Zinc mini	JAN	178.26	179.68	182.01	183.43	185.76	Down
Crude Oil	FEB	3943.33	3995.66	4083.33	4135.66	4223.33	Down
Natural Gas	JAN	132.9	134.4	136.4	137.9	139.9	Indecisive

Bullion—Gold



Gold steadied on Thursday as sentiment for riskier assets soured on jitters over a virus outbreak in China, although the safe-haven metal held a tight range as investors awaited further catalysts.

U.S. stocks opened lower on Thursday on rising worries over

the coronavirus outbreak in China that prompted a lockdown of two cities in the country while a mixed bag of corporate results added to the dour sentiment.

Gold ended with major gains on Yesterday's session. Technical picture is still biased towards upside, for the day it is likely to sideways momentum towards up side, traders can hold their existing positions and can add fresh ones at dips.



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BASE METALS — COPPER

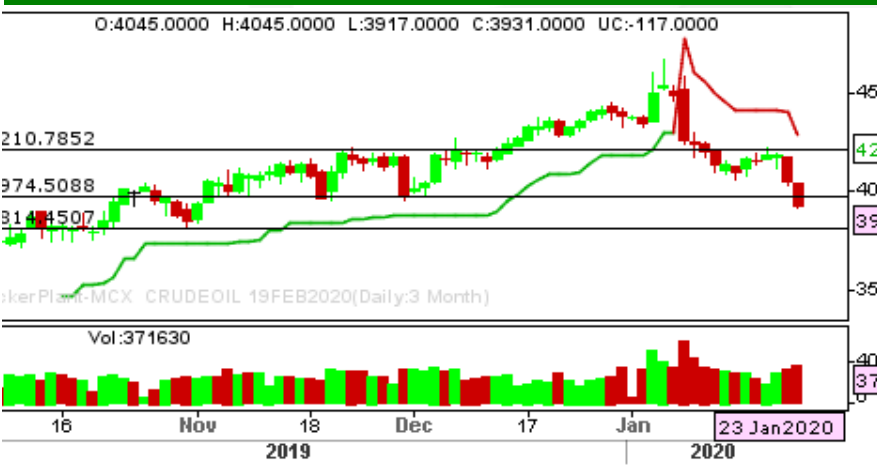


Copper prices fell to their lowest in more than six weeks on Thursday as the rising coronavirus death toll heightened fears over the outbreak's potential impact on the Chinese economy. Other industrial metals also slipped, oil prices fell

3% and Chinese shares registered their biggest decline since May while the yuan also suffered as China put two cities at the epicentre of the outbreak on lockdown.

Copper succumbed yesterday, giving up its previous week gains. Technical picture is biased on selling side as it broke its crucial supports, for the day we can expect it to test 447 levels can have a sideways momentum towards down side, existing traders are advised to book profits for their current holdings and wait for further confirmation

ENERGY — CRUDE



Oil prices fell to their lowest in seven weeks on Thursday, sliding more than 1% on concern that the spread of a respiratory virus from China may lower fuel demand if it stunts economic growth in an echo of the SARS epidemic nearly 20 years ago. U.S. crude stockpiles

rose last week by 1.6 million barrels, against expectations of a drop

Crude oil continued to succumbed on Yesterday's session, erasing its entire month gains. Technical picture still is biased towards bearish side, for the day sideways price action can be seen, existing traders can book profit in their positions and others are advised to wait for confirmation



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Flash Manufacturing PMI	US	20:15	52.9	52.4
Flash Services PMI	US	20:15	52.5	52.8

PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
LEADMINI	MCX	JAN	SELL	152	150	153.2

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