



INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	APR	40645	40946	41122	41423	41599	Up
Silver	MAR	46577	46848	47071	47342	47565	Up
Aluminum mini	FEB	139.7	139.9	140.2	140.4	140.7	Indecisive
Copper	FEB	424.5	425.4	426.9	427.8	429.3	Down
Nickel	FEB	937.9	941.0	944.5	947.6	951.1	Down
Lead mini	FEB	147.2	147.5	147.9	148.2	148.6	Indecisive
Zinc mini	FEB	177.0	177.0	177.0	177.0	177.1	Indecisive
Crude Oil	FEB	3615	3646	3693	3724	3771	Indecisive
Natural Gas	FEB	131.6	132.7	133.5	134.6	135.4	Indecisive



But if there is an escalation in the situation from the current levels, "then a significant rally could be seen in gold prices, which are considered as a safe-haven during such a scenario. Many cities in China are still facing a lockdown, and business activities are closed completely.

Gold is considered a safe-haven during such situations," he said. Gold is continuing to find favour as a traditional safe haven and, at the same time, run into strong resistance on the run-up to \$1,600, which is keeping a lid on gains.

Gold ended with gains in Saturday's trade. Yellow metal gapped up higher maintained sideways to higher stance with some sharp moves. Overall trend being bullish, buying on dips is the strategy.



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BASE METALS — COPPER



Copper succumbed the fall in price owing to fall in demand in one of the major economy of the world, as it halted the production in various factories after the outbreak of the deadly virus, infecting people throughout the country. It may pick up the demand after the issue gets solved, after the WHO reported as emergency.

Copper continued the bearish stance in Saturday's trading session too. A break of 425 levels can push to 415 levels. For the day it is likely to maintain sideways to lower stance. Sell on rise is the strategy after the breaking above levels.

ENERGY — CRUDE



Oil prices jumped on Friday following sharp losses this week, as the World Health Organization (WHO) came out against travel and trade restrictions in declaring a global emergency over the spread of a coronavirus that originated in China last year.

Oil prices fell nearly 4% through Thursday this week - hitting three-months lows - before rebounding on Friday, with investors and traders worried over how spread of the virus would impact demand for oil and its products.

Crude oil ended more or less flat with modest gains. It traded broader markets narrowly on Saturday as it was struggling to find the direction. For the day sideways price action can be seen, wait for confirmation.



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
ISM Manufacturing PMI	US	20:30	48.5	47.2

PICK OF THE DAY

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

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