



INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	APR	39435	39705	40197	40467	40959	Indecisive
Silver	MAR	45299	45540	45953	46194	46607	Indecisive
Aluminum mini	FEB	46.2	92.3	46.2	92.3	46.2	Indecisive
Copper	FEB	422.6	425.6	427.7	430.7	432.8	Down
Nickel	FEB	926.5	936.4	952.1	962.0	977.7	Down
Lead mini	FEB	147.1	147.1	147.1	147.1	147.1	Indecisive
Zinc mini	FEB	172.8	173.1	173.2	173.5	173.6	Indecisive
Crude Oil	FEB	3504	3544	3612	3652	3720	Down
Natural Gas	FEB	127.3	130.5	132.6	135.8	137.9	Indecisive



Gold prices fell sharply Tuesday, retracing after a positive January, as risk appetite grew on the back of the Chinese central bank showing its intent to support its economy given the damage caused by the coronavirus. This helped Chinese stock markets close higher after Monday's sharp losses and translated into gains in both Europe and early on Wall Street. Conversely

Gold fell sharply lower in yesterday's trade witnessing some profit booking over the tops to bend lower. For the day sideways price action can be seen, wait for confirmation.



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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 ended in green yesterday. Though the day closed with it couldn't throw much light in short term trend, when biased towards bearish price action. Wait for confirmation.

ENERGY — CRUDE



Oil prices clawed back ground on Tuesday, rising 1% after the previous session's slump, amid hopes for new production curbs by OPEC and its allies to offset any drop in future fuel demand that might be triggered by China's

coronavirus outbreak. Despite Tuesday's gains, an extended slide over the last two weeks on concern over the global economic impact of the coronavirus means prices are still close to 20% lower than this year's peak

Crude oil ended in red yesterday, as mentioned in our earlier reports which is inclined to bearish price action, we still remain same, sell on rise is the strategy.



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
ADP Non Farm Employment Change	US	18:45	150K	202K
ISM Non Manufacturing PMI	US	20:30	55.1	55.0
Crude Oil Inventories	US	21:00	2.9M	3.5M

PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
CRUDEOIL	MCX	FEB	SELL	3640	3530	3670

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