



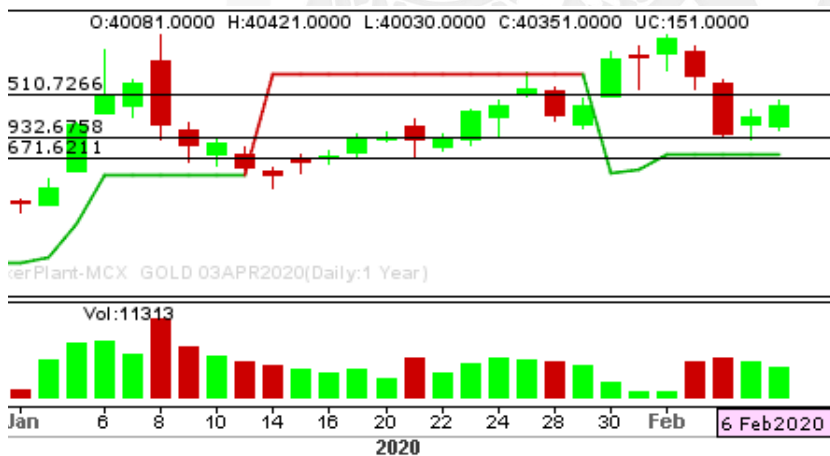
COMMODITY COMPASS

7 FEBRUARY 2020

INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	APR	39721.75	39941.5	40119.75	40339.5	40517.75	Indecisive
Silver	MAR	45066.75	45437.5	45726.75	46097.5	46386.75	Indecisive
Aluminum mini	FEB	134.55	136.1	136.95	138.5	139.35	Up
Copper	FEB	427.07	431.55	433.97	438.45	440.87	Up
Nickel	FEB	947.82	956.25	961.42	969.85	975.02	Down
Lead mini	FEB	143.98	144.67	145.48	146.17	146.98	Up
Zinc mini	FEB	170.23	172.32	173.48	175.57	176.73	Down
Crude Oil	FEB	3506	3610	3655	3759	3804	Up
Natural Gas	FEB	128.75	131.1	132.95	135.3	137.15	Indecisive

Bullion—Gold



Gold rose on Thursday as expectations of central banks keeping interest rates low and uncertainties around the economic impact of the coronavirus epidemic fuelled appetite for the safe-haven metal. China said it would halve additional tariffs levied against

U.S. goods and has already signed off on more government spending, tax relief and subsidies for virus-hit sectors. gains came despite a record run in Wall Street, a stronger dollar and better-than-expected weekly U.S. jobless claims data

Gold halted its losses on Thursday, on a broader side trend is still towards upside, long term traders can hold and positions and intraday are advised to go for buy in dips near 40100 levels.



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BASE METALS — COPPER



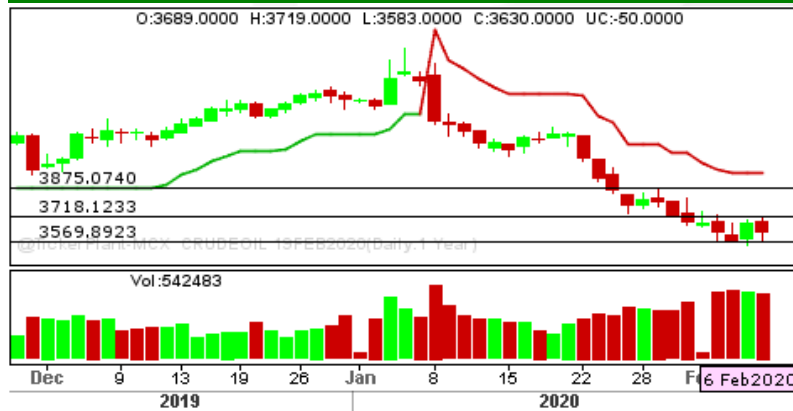
Copper prices rose on Thursday, driven by concerns about a potential supply shortage of refined metals due to transport restrictions in China aimed at containing a virus outbreak.

China issued import quotas for another 4,620 tonnes of high-grade copper scrap and 1,440 tonnes of aluminium scrap for use in 2020, according to a government notice.

Copper ended indecisively on Thursday. The red metal stiff price action toward either sides, current move may halt the existing price action. For the day side ways momentum can be seen wait for confirmation.

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ENERGY — CRUDE



Oil futures rose for a second day on Thursday boosted by potential OPEC+ action to counter oil demand loss from the coronavirus outbreak and by optimism that trade tensions between the world's two biggest economies were easing.

A technical committee advising the Organization of the Petroleum Exporting Countries and its allies led by Russia, known as OPEC+, may reach consensus on Thursday

Crude ended in red on Yesterday's session, erasing its previous session gains. Technical picture is biased towards side ways price action as it is currently in oversold conditions, wait for confirmation



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Average Hourly Earnings m/m	US	19:00	0.3%	0.1%
Non-Farm Employment Change	US	19:00	161K	145K
Unemployment Rate	US	19:00	3.5%	3.5%

PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
SILVER MINI	MCX	FEB	BUY	46050	46480	45850

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