



INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	APR	40595.33	40675.66	40800.33	40880.66	41005.33	Indecisive
Silver	MAR	45775.66	45949.33	46194.66	46368.33	46613.66	Indecisive
Aluminum mini	FEB	137.01	137.43	137.91	138.33	138.81	Up
Copper	FEB	433.63	434.51	435.68	436.56	437.73	Down
Nickel	FEB	949.7	952.3	954.9	957.5	960.1	Down
Lead mini	FEB	144.53	145.11	146.03	146.61	147.53	Up
Zinc mini	FEB	166.65	167.4	168.3	169.05	169.95	Down
Crude Oil	FEB	3692.66	3714.33	3728.66	3750.33	3764.66	Indecisive
Natural Gas	FEB	130.56	134.83	137.26	141.53	143.96	Indecisive

Bullion—Gold



Gold prices touched \$1,600 an ounce on Tuesday for the first time since the scare over a conflict between the U.S. and Iran at the start of the year, after a warning from Apple about a hit to sales revived fears of a global economic slowdown due to the

Covid-19 outbreak. Apple had warned of a twofold hit to iPhone sales, with depressed footfall in its Chinese stores compounded by production constraints in its supply chain.

Gold ended on major gains on Yesterday's session, testing its previous highs. As with the technical picture daily chart shows a bullish formation, with resistance currently over threat. If this formation plays out, the 41150 levels, will be tested again and may have its rally extended.



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BASE METALS — COPPER



Copper prices dipped on Tuesday on concerns over lower demand from top consumer, China, due to the coronavirus outbreak, which also took a toll on U.S. tech giant Apple Inc's revenue targets. refined copper production touched its lowest level

in 20 months in January, according to an index based on satellite surveillance of copper plants. Global smelting activity, however, edged higher, helped by strong activity in Europe, the data released on Tuesday showed

Copper ended negatively on Tuesday. As with the technical picture crucial resistance levels have tested and there is a fall back, for the day it may end negatively, traders can look for

ENERGY — CRUDE



Oil prices were little changed on Tuesday, tracking losses in financial markets on lingering concerns over the economic impact of the coronavirus outbreak in China and its effect on oil demand. Oil output from Libya has fallen sharply since Jan.

18 because of a blockade of ports and oil fields by groups loyal to eastern-based commander Khalifa Haftar. Libya's national oil corporation, NOC, said on Monday that oil production was at 135,745 barrels per day as of Monday

Crude ended indecisively on Monday's session. Though it had a pull back it could not close above the previous session's high, for the day it may have it's sideways momentum towards



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Core PPI m/m	US	19:00	0.2%	0.1%

PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
NO PREOPEN CALLS						

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