



### INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	APR	40686.66	41053.33	41266.66	41633.33	41846.66	Up
Silver	MAR	45910.33	46586.66	46958.33	47634.66	48006.33	Up
Aluminum mini	FEB	137.28	137.66	138.03	138.41	138.78	Up
Copper	FEB	428.36	429.98	432.16	433.78	435.96	Down
Nickel	FEB	926.4	932.3	941.4	947.3	956.4	Down
Lead mini	FEB	143.73	145.16	146.13	147.56	148.53	Up
Zinc mini	FEB	165.95	166.8	167.5	168.35	169.05	Down
Crude Oil	MAR	3639.33	3688.66	3724.33	3773.66	3809.33	Up
Natural Gas	FEB	136.3	138.9	140.4	143	144.5	Up

### Bullion—Gold



Gold prices hit a seven-year high on Wednesday as expectations of further monetary policy easing to cushion the economic impact of the Covid-19 outbreak. Precious metals had to battle with a split-personality market, as demand for the ultimate haven asset was accompanied by a rebound in risk assets such as equities and oil. Bond yields, which normally fall when gold rises, rose by one to two basis points along the Treasury curve.

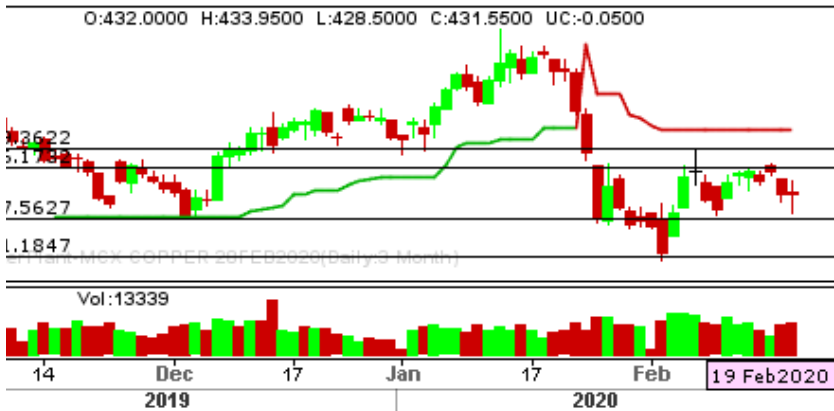
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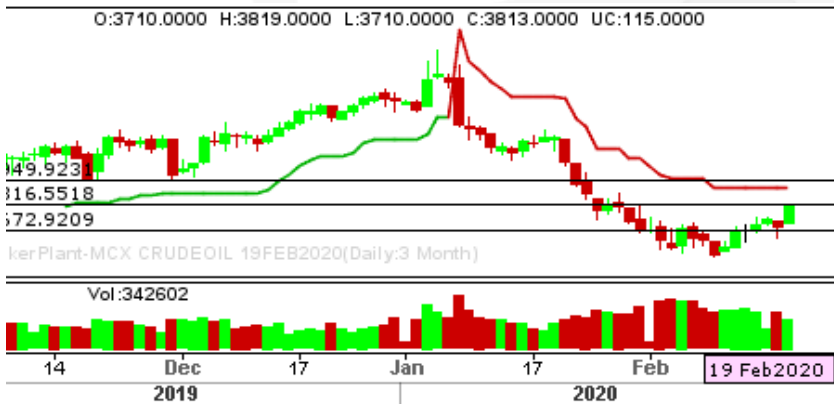
## BASE METALS — COPPER



Copper prices is expected to rebound in the coming months from a downturn in demand caused by the coronavirus outbreak in China, Chilean mining minister Baldo Prokurica said., Copper prices edged down on Wednesday as concerns around the coronavirus eased after daily new infections dipped for a second straight day.

Copper indecisively on Wednesday, after having a pull back in the end. 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 shorts for a target of 430 levels.

## ENERGY — CRUDE



Oil prices gained 1% on Wednesday, with Brent rising a seventh straight day, amid broad optimism as new coronavirus cases fell for a second day in China and concerns rose over supply after a U.S. move to cut more Venezuelan crude from the market.

China is still struggling to get manufacturing going again in the world's second-largest economy

Crude ended with major gains on Yesterday's session. Technical picture is slightly biased towards bullish price action, for the day it may likely to continue it's rally, traders can go for longs for a target of 4000.



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## ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Philly Fed Manufacturing Index	US	19:00	10.1	17.0
Unemployment Claims	US	19:00	210K	205K
Natural Gas Storage	US	21:00	-143B	-115B
Crude Oil Inventories	US	21:30	3.3M	7.5M

## PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
CRUDE	MCX	MAR	BUY	3840	3980	3790

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