



COMMODITY COMPASS

25 FEBRUARY 2020

INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	MAY	42320.66	41975.33	42555.33	42900.66	43135.33	Up
Silver	MAR	48707.66	48510.33	48914.33	49111.66	49318.33	Up
Aluminum mini	MAR	137.06	136.23	137.63	138.46	139.03	Up
Copper	MAR	433.2	431.65	434.55	436.1	437.45	Down
Nickel	MAR	927	923.5	930.5	934	937.5	Down
Lead mini	MAR	144.45	143.8	145.45	146.1	147.1	Up
Zinc mini	MAR	163.83	162.81	165.66	166.68	168.51	Down
Crude Oil	MAR	3807.33	3755.66	3851.66	3903.33	3947.66	Down
Natural Gas	FEB	134.46	131.53	136.73	139.66	141.93	Down

Bullion—Gold



Gold soared as much as 2.8% on Monday to its highest level in seven years, as investors worried about global economic growth in the face of sharply rising coronavirus cases outside China. There was a sharp rise in coronavirus cases reported in Italy, South Korea and Iran, with Afghanistan and Iraq reporting their first cases. However, the rate of infection in China has eased.

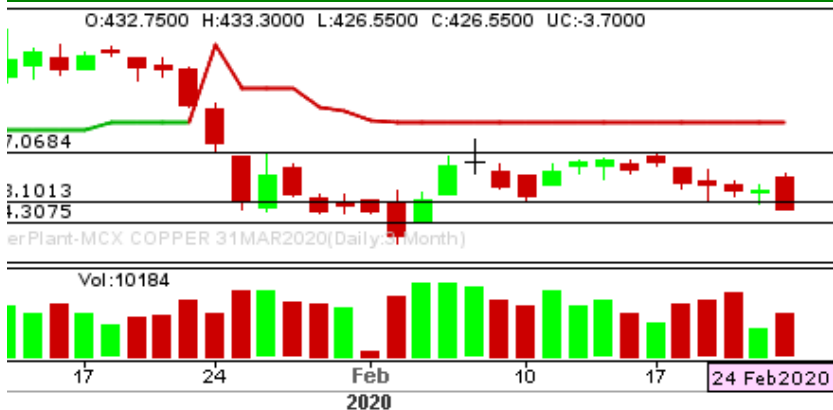
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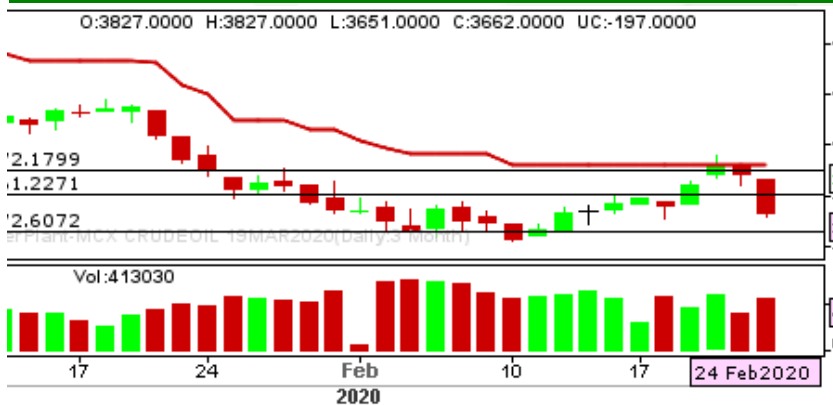
BASE METALS — COPPER



Copper prices have dropped nearly 5% since the outbreak on January 21, to trade at Rs 138.10 per kg and Rs 430.30, respectively, on the MCX as of Friday. Similarly, LME prices of aluminium fell to \$1,676 per tonne on Friday from \$1,810 on January 21, while copper slipped to \$5,701 from \$6,158 a tonne in the same period.

Copper slumped Yesterday, losing over 6 points. As with the technical picture crucial resistance levels have tested and there is a fall back, for the day it may to continue to fall down further, traders can look for 420 levels on going shorts with it.

ENERGY — CRUDE



Oil prices tumbled more than 2% on Monday, as the rapid spread of a coronavirus in several countries outside China left investors fretting about a hit to demand. Demand destruction for crude is likely to intensify as travel restrictions will likely increase as the

coronavirus outbreak becomes a global threat and not just contained to China.

Crude continued to end on losses, giving up its week gains on Yesterday's session . Technical picture is slightly biased towards bearish price action, for the day it may likely to fall further down, trader can go for short with 3600 as their target levels.



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
CB Consumer Confidence	US	20:30	132.6	131.6
Richmond Manufacturing Index	US	20:30	10	20

PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
CRUDE	MCX	MAR	SELL	3720	3630	3750

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