



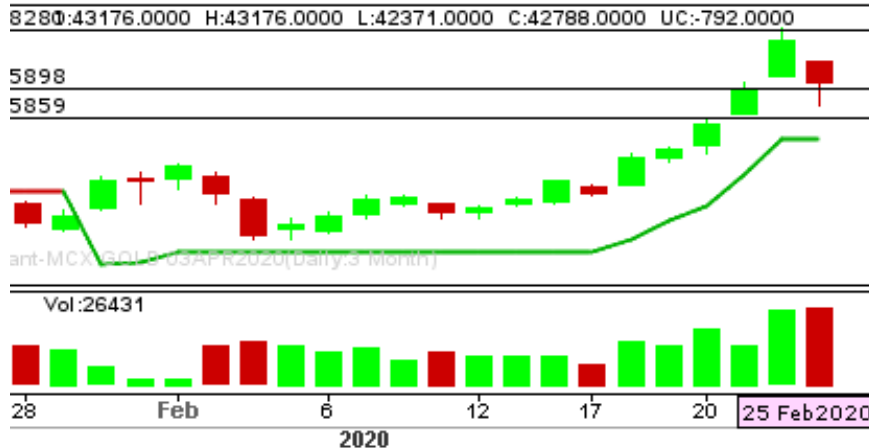
## COMMODITY COMPASS

26 FEBRUARY 2020

### INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	MAY	42577.33	43078.66	43433.33	43934.66	44289.33	Up
Silver	MAR	48696.33	49355.66	49739.33	50398.66	50782.33	Up
Aluminum mini	MAR	133.58	134.86	136.43	137.71	139.28	Up
Copper	MAR	422.35	424.9	429.1	431.65	435.85	Down
Nickel	MAR	904.43	911.46	920.53	927.56	936.63	Down
Lead mini	MAR	136.5	139	142	144.5	147.5	Up
Zinc mini	MAR	147.5	150.8	157.15	160.45	166.8	Down
Crude Oil	MAR	3537.33	3599.66	3713.33	3775.66	3889.33	Down
Natural Gas	MAR	130.73	132.76	135.63	137.66	140.53	Down

### Bullion—Gold



Gold fell on Tuesday as the metal's rally to 7-year highs in the last session prompted profit-taking, but worries about the coronavirus kept bullion above \$1,650 an ounce. Today's move is merely a pause in the midst of an upswing," , adding investors were

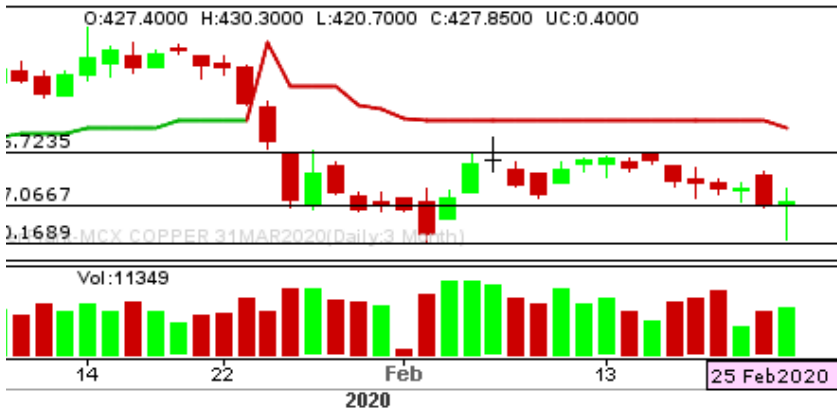
booking profits after the "dramatic rise on Monday.

Gold has retraced some of its recent rally this morning, as it is declining by 0.25%, after traders opted to take profit from an impressive bull run that has seen the precious metal rally 30% since June last year , any close above 42850 levels may add up it's prices to some to highs, wait for confirmation.



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## BASE METALS — COPPER

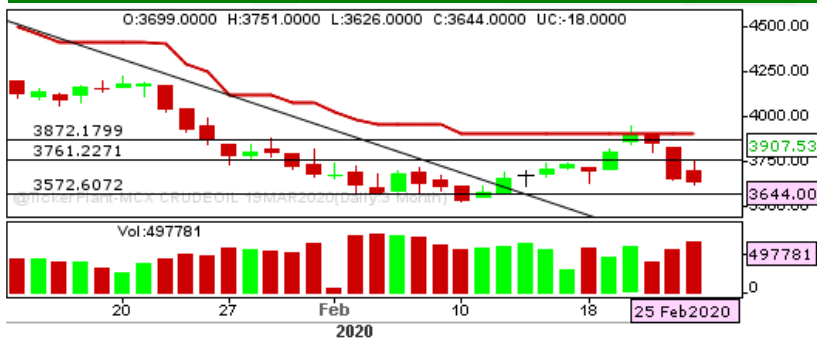


Industrial metals prices rose on Tuesday, recovering slightly after dropping in the previous session, but gains were capped as the coronavirus continued to spread quickly outside China. Worries over the virus spreading quickly in Italy and South Korea

had pushed copper to a two-week low in the previous session, while zinc dropped to its lowest since June 2016 amid rising stockpiles.

Copper ended indecisively Yesterday, having a pull back in the end. It almost slumped to 425 till the mid but later had a pullback closing just above the opening levels, for the day it may likely to have side ways price action, traders can look for shorts with a target of 420 levels

## ENERGY — CRUDE



Oil steadied on Tuesday as investors sought bargains after crude benchmarks slumped almost 4% in the previous session, although concerns about the coronavirus spreading out of China denting major economies and curbing fuel demand capped gains.

Demand concerns savaged prices for oil and a whole swathe of commodities on Monday, while both U.S. and European equities suffered their steepest losses since mid-2016.

Crude continued to end on losses, initially tried to rally but then turning around to show signs of weakness again. For the day it looks as if the market is going to go down to the 3600 level, and then perhaps even try to break down below there.



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## ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Crude Oil Inventories	US	21:00	2.3M	0.4M

## PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
COPPER	MCX	MAR	SELL	431	423	433

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