



## COMMODITY COMPASS

31 JANUARY 2020

### INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	MAR	40538	40809	40955	41226	41372	Up
Silver	MAR	41029	41312	41463	41746	41897	Indecisive
Aluminum mini	FEB	140.5	140.5	140.5	140.5	140.5	Indecisive
Copper	FEB	423.8	425.2	427.3	428.6	430.7	Indecisive
Nickel	FEB	925.9	932.7	938.2	945.0	950.5	Down
Lead mini	FEB	50.4	100.7	50.4	100.7	50.4	Indecisive
Zinc mini	FEB	177.2	178.4	179.6	180.9	182.1	Indecisive
Crude Oil	FEB	3658	3690	3745	3777	3832	Down
Natural Gas	FEB	127.6	129.5	132.5	134.4	137.4	Indecisive



Gold extended the previous session's gains on Thursday as mounting worries that an outbreak of coronavirus centred on China could impact global economic growth pushed investors into safe havens. The World

Health Organisation (WHO) will reconvene on Thursday to decide whether the coronavirus outbreak constitutes a global emergency.

Gold ended with major gains in yesterday's trade as well as per mentioned in our earlier report. For the day, sideways to higher price action can be seen, traders can book their profits over tops and avoid any fresh position.



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## BASE METALS — COPPER



Copper succumbed the fall in price owing to fall in demand in one of the major economy of the world, as it halted the production in various factories after the outbreak of the deadly virus, infecting people throughout the country. It may pick

up the demand after the issue gets solved, after the WHO report cited to decrease its spread.

Copper continued its bearish stance and ended lower in yesterday's trade as well. For the day, lower price action can be seen, traders can look to short on the highs of the session.

## ENERGY — CRUDE



Oil prices fell on Thursday as the death toll from the new virus in China climbed to 170 and more airlines cancelled flights to the country's major cities, while rising U.S. crude inventories added to the negative tone. Still, oil prices

have steadied in recent days after a rout that pushed them to three-month lows and the market is trying to assess the damage to economic growth and demand for crude and its products.

Crude oil ended lower yesterday after a weak opening and it couldn't gather strength to edge higher and fall back in continuing the bearish territory. Sell on rise can be the strategy in this gasoline.



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## ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Personal spending	US	19:00	0.3%	0.5%
Chicago PMI	US	20:15	48.9	48.9
Revised UoM Consumer Sentment	US	20:30	99.1	99.1

## PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
NO PRE OPEN CALLS						

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