



INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	APR	40334.33	40865.66	41806.33	42337.66	43278.33	Indecisive
Silver	MAY	42391	43397	44963	45969	47535	Indecisive
Aluminum mini	MAR	132.9	134.8	135.8	137.7	138.7	Up
Copper	MAR	416.71	411.58	420.43	425.56	429.28	Down
Nickel	MAR	878	889.5	900.6	912.1	923.2	Down
Lead mini	MAR	137.58	140.66	142.63	145.71	147.68	Up
Zinc mini	MAR	147.25	151.05	154	157.8	160.75	Down
Crude Oil	MAR	3127	3195	3274	3342	3421	Down
Natural Gas	MAR	115.76	120.03	123.86	128.13	131.96	Down

Bullion—Gold



Gold tumbled more than 3% on Friday, joining the carnage in oil and on Wall Street, where the S&P 500 headed for its worst weekly slump since the financial crisis of 2008. Gold was a safe haven that many investors piled into over the past month as tremors over the coronavirus crisis slowly built.

Gold daily trading range reached over 300 points and it shows how high short-term volatility is, trading near day lows in the end. Technical picture shows some potential down side till 42200 levels despite of the equities indices shedding their gains, for the day it may likely to trade side ways wait for confirmation



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BASE METALS — COPPER

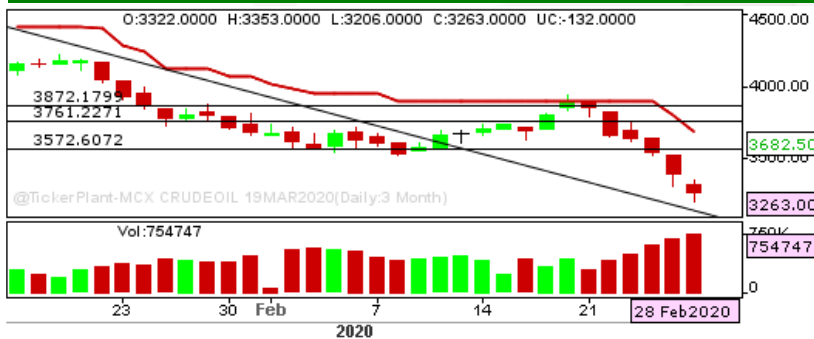


Base metals dropped on Friday as a rapid spread of the coronavirus outbreak stoked concerns of a pandemic and global recession, with London zinc on track for its biggest weekly fall since September 2015 amid high inventories. World share markets

were headed for their worst week since the depths of the 2008 financial crisis on pandemic fears, despite China reporting the least new cases since Jan. 23.

Copper ended with minor gains on Friday. It is to be noted that the trend is still down, so sell on rise is the strategy for red metal at 424 levels, with stop above 426levels

ENERGY — CRUDE



Oil prices slumped for a sixth day in a row on Friday to their lowest in more than a year, causing futures to drop by the most in a week since 2016, as the spread of coronavirus stoked fears that a slowing global economy would hit energy

demand. For the week, Brent lost almost 14%, its biggest weekly percentage decline since January 2016, while WTI fell over 16% in its biggest weekly percentage drop since December 2008.

Crude oil gapped down open lower and ended at the lows made during the day. As the trend is still down, one can look to sell on the possible rise towards downside, but 3200 levels need to be watched.



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
ISM Manufacturing PMI	US	19:00	50.5	50.9

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

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