



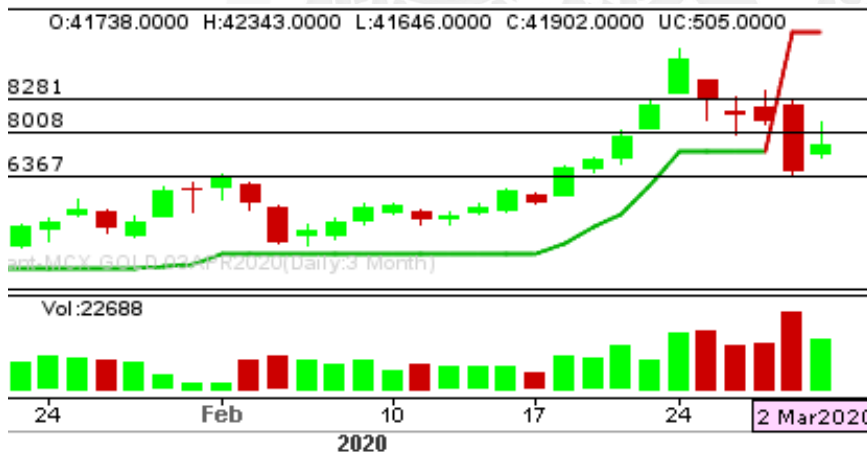
COMMODITY COMPASS

19 FEBRUARY 2020

INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	APR	40527	40999	41972	42444	43417	Up
Silver	MAY	42450.25	43515.5	45022.25	46087.5	47594.25	Up
Aluminum mini	MAR	133.16	135.32	136.06	138.22	138.96	Up
Copper	MAR	412.67	418.9	421.52	427.75	430.37	Down
Nickel	MAR	881.22	895.95	903.82	918.55	926.42	Down
Lead mini	MAR	137.92	141.35	142.97	146.4	148.02	Up
Zinc mini	MAR	147.45	151.45	154.2	158.2	160.95	Down
Crude Oil	MAR	3140	3221	3287	3368	3434	Down
Natural Gas	MAR	116.35	121.2	124.45	129.3	132.55	Down

Bullion—Gold



Gold rose more than 1% on Monday, recouping losses from a steep slide in the previous session, amid the fast-spreading coronavirus and hopes for a rate cut by the U.S. Fed. Gold plunged over 4.5% on Friday, with precious metals joining a broader market

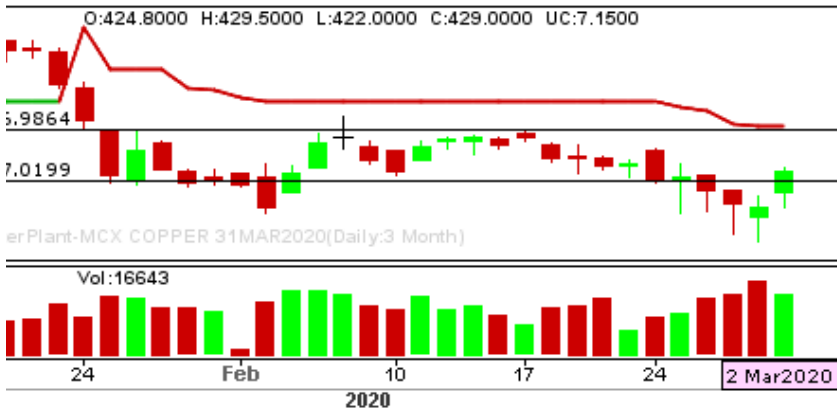
selloff as investors liquidated positions to meet margin calls in other assets. On Friday, the U.S. Federal Reserve board

Gold buyers are returning, driven by weakness in the U.S. Dollar on Monday. The main trend is down according to the daily swing chart as it turned down on Friday when sellers took out the swing bottom, current move can be seen as short covering, for the day side ways momentum can be seen, sell on rise can be the strategy.



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BASE METALS — COPPER

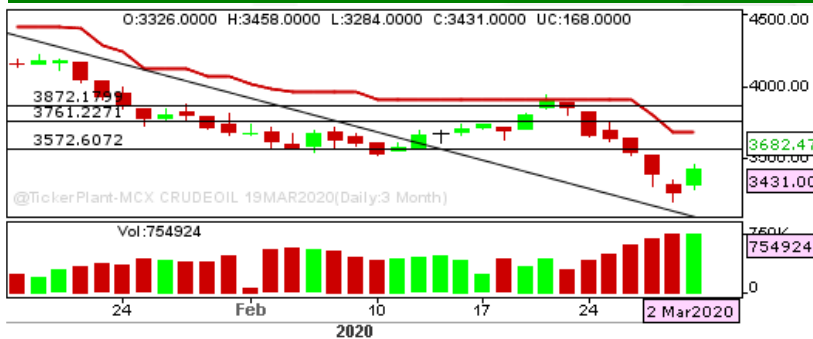


Copper and other industrial metals prices bounced back on Monday on hopes that global central banks will inject stimulus into sagging economies shaken by the coronavirus outbreak. The extent of the impact on top metals consumer China emerged

when data showed factory activity suffered the sharpest contraction on record in February while other Asian manufacturing sectors also took a beating.

Copper continued to edge up on Monday, recovering its half of the gains for the last week session. As with the technical picture any close above 430 can change the course of price action to bullish, wait for the confirmation.

ENERGY — CRUDE



Oil prices rebounded more than \$1 a barrel after earlier hitting multi-year lows on Monday, as hopes of a deeper cut in output by OPEC and stimulus from central banks countered worries about damage to demand from the coronavirus outbreak.

The coronavirus, which originated in China, has killed nearly 3,000 and roiled global markets as investors brace for a steep knock

Crude oil prices have steadied on Monday, after a disastrous week in which oil slumped over 15 percent. Technical picture is a bit inconclusive as volatility is observed on either sides of the markets, for the day side ways movement can be seen towards either sides, wait for confirmation.



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
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NO MAJOR EVENTS

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
SILVERM	MCX	APR	SELL	45300	44350	45920

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