



COMMODITY COMPASS

11 MARCH 2020

INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	APR	43404.33	43878.66	44325.33	44799.66	45246.33	Down
Silver	MAY	44452.33	45581.66	46329.33	47458.66	48206.33	Down
Aluminum mini	MAR	133.98	136.01	137.23	139.26	140.48	Indecisive
Copper	MAR	413.85	421.1	425.55	432.8	437.25	Indecisive
Nickel	MAR	910.86	931.03	943.46	963.63	976.06	Indecisive
Lead mini	MAR	139.35	141.5	142.95	145.1	146.55	Indecisive
Zinc mini	MAR	146.91	151.63	154.56	159.28	162.21	Indecisive
Crude Oil	MAR	1600.66	2029.33	2579.66	3008.33	3558.66	Down
Natural Gas	MAR	115.63	123.36	127.63	135.36	139.63	Up



Gold slid over 1% on Tuesday, after breaching the \$1,700 ceiling in the previous session, as signs of global policy easing to cushion the economic impact from the virus epidemic eased some of the investors' concerns. Bullion rose

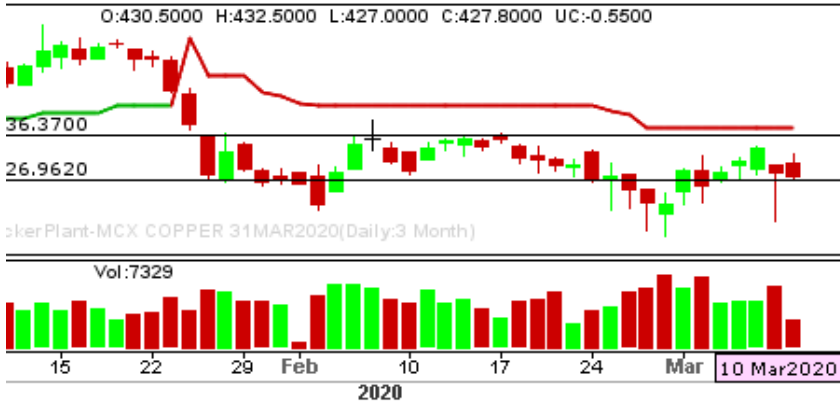
as much as 1.7% on Monday to its highest since December 2012 at \$1,702.56 after a rout in global equity markets on prospects of the economic impact of the virus outbreak.

Gold ended with indecisively on Tuesday. It opened gap down and the price action was sideways till the end towards the either sides, as with the technical picture, it tested its new highs and having some corrective move. For the day it may likely to continue its correction and test its crucial support 43400 levels, wait for confirmation.



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BASE METALS — COPPER

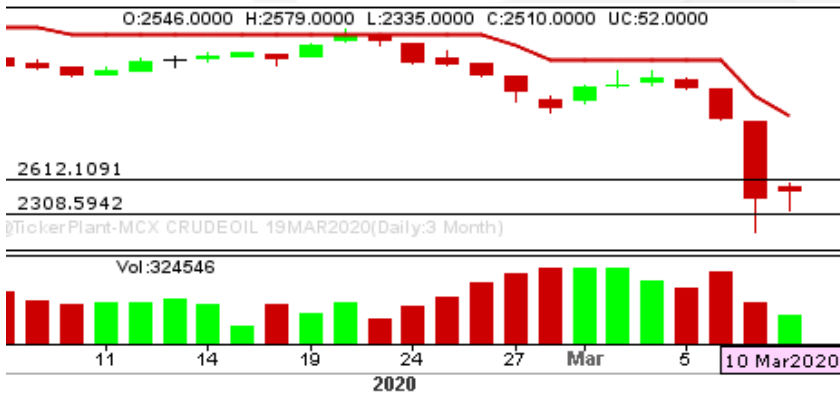


Copper prices rebounded on Tuesday from more than three-year lows in the previous session as coronavirus cases dropped in China and nations around the world geared up to pump stimulus into their economies. Other industrial metals also

bounced, along with oil and equity markets, with the United States and Japan among those announcing plans to counter the impact of the virus and support economic growth.

Copper ended with losses in yesterday's trade as well, though the close was below opening levels it could not break its previous session's low. Technical picture remains to be in sideways, wait for confirmation.

ENERGY — CRUDE



Oil prices jumped more than 6% on Tuesday, clawing back some ground on hopes that a price war by top producers Saudi Arabia and Russia that sparked the biggest daily rout since the 1991 Gulf War will not be sustained.

Trading volumes in the front-month for both contracts hit record highs in the previous session, after a three-year pact between Saudi Arabia and Russia and other major oil producers to limit supply fell apart on Friday.

Crude oil ended marginally lower in yesterday's trade, after facing a stiff resistance at 2612 levels and breaking its crucial support levels. For the day lower price action can be seen, sell on rise is the strategy.



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
CPI m/m	US	18:00	0.0%	0.1%
Core CPI m/m	US	18:00	0.2%	0.2%
Crude Oil Inventories	US	20:00	2.0M	0.8M

PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
ZINCM	MCX	MAR	SELL	157.8	154.5	158.5

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