



## COMMODITY COMPASS

12 MARCH 2020

### INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	APR	43326	43533	43737	43944	44148	Down
Silver	MAY	45310	45716	46253	46659	47196	Down
Aluminum mini	MAR	136.76	137.33	138.21	138.78	139.66	Indecisive
Copper	MAR	423.6	425.7	429.1	431.2	434.6	Indecisive
Nickel	MAR	936.53	944.76	959.63	967.86	982.73	Indecisive
Lead mini	MAR	141.55	142.4	143.7	144.55	145.85	Indecisive
Zinc mini	MAR	152.08	153.61	156.03	157.56	159.98	Indecisive
Crude Oil	MAR	2230.66	2370.33	2474.66	2614.33	2718.66	Down
Natural Gas	MAR	127.33	134.66	139.33	146.66	151.33	Up



Gold rose on Wednesday after a near 2% slide in the previous session, as the coronavirus epidemic dented risk appetite among investors and fuelled expectations for further stimulus measures by major central banks.

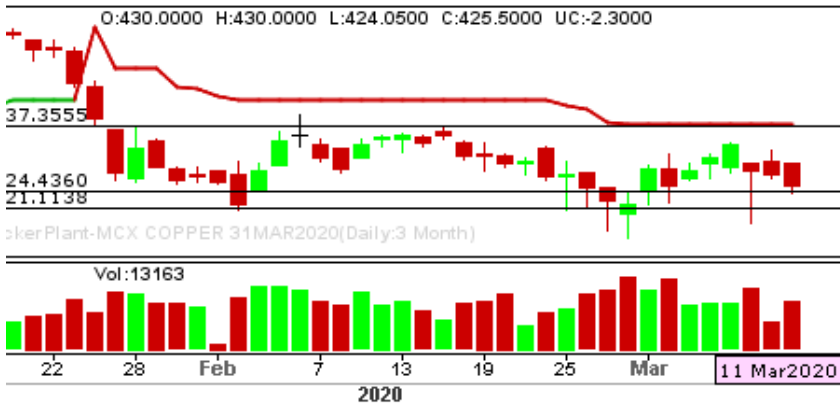
Gold should trade significantly higher based on what is going to happen in the next couple of weeks combating this coronavirus by the central banks.

Gold ended with negatively on Tuesday. The yellow metal ended down but closing above the support levels 43300 levels any close below the levels may drag it further down till 43000 levels, for the day it may likely to have sideways momentum to down side, traders can look for 43000 levels once there is close below 43300 levels.



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## BASE METALS — COPPER

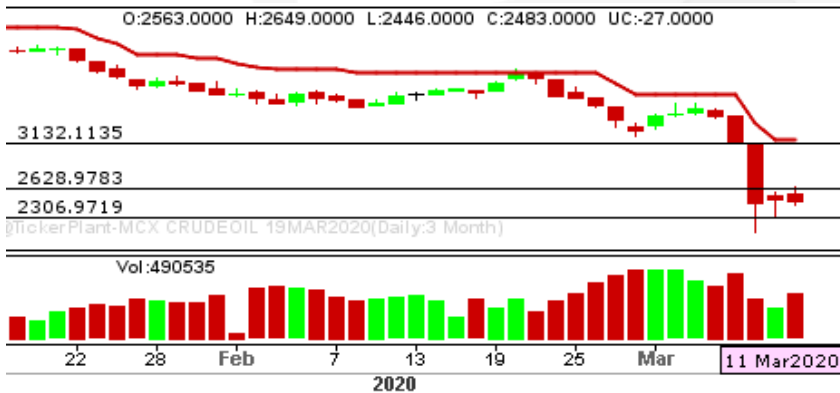


Copper futures have fallen 2.3% so far this week in New York, while an index of base-metal miners has plunged 8.5%. The outlook is more complicated for diversified miners that also have energy assets, such as Vancouver-based Teck Resources Ltd.

“We assess commodity price changes on an ongoing basis to fully understand the potential impacts or benefits to our business,” Chris Stannell, a Teck spokesman

Copper ended marginally down yesterday’s trade. As with the technical picture the red metal has a crucial support near 425 levels, for the it may likely to test again those levels wait for confirmation.

## ENERGY — CRUDE



Oil prices climbed for a second day on Wednesday, lifted by hopes that U.S. producers will cut output, but gains were limited compared with Monday's crash after Saudi Arabia and Russia triggered a price war. U.S. West

Texas Intermediate (WTI) crude CLc1 gained \$1.12, or 3.3%, to \$35.48 a barrel, following a jump of over 8% the previous day.

Crude oil ended lower in yesterday’s trade, giving up its initial gains. Technical picture remains to be towards bearish side, having said that intraday charts are in oversold conditions, the can be correction towards upside wait for confirmation.



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## ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
PPI m/m	US	18:00	-0.1%	0.5%
Natural Gas Storage	US	20:00	-55B	-109B

## PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
NO PREOPEN CALLS						

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