



COMMODITY COMPASS

13 MARCH 2020

INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	APR	42901.66	43128.33	43501.66	43728.33	44101.66	Down
Silver	MAY	45199.33	45512.66	46032.33	46345.66	46865.33	Down
Aluminum mini	MAR	133.96	135.43	136.66	138.13	139.36	Indecisive
Copper	MAR	420.56	423.03	426.51	428.98	432.46	Indecisive
Nickel	MAR	897.26	915.13	943.56	961.43	989.86	Indecisive
Lead mini	MAR	139.55	140.6	142.3	143.35	145.05	Indecisive
Zinc mini	MAR	152.08	153.61	156.03	157.56	159.98	Indecisive
Crude Oil	MAR	2323	2403	2526	2606	2729	Down
Natural Gas	MAR	152.36	153.93	155.66	157.23	158.96	Up



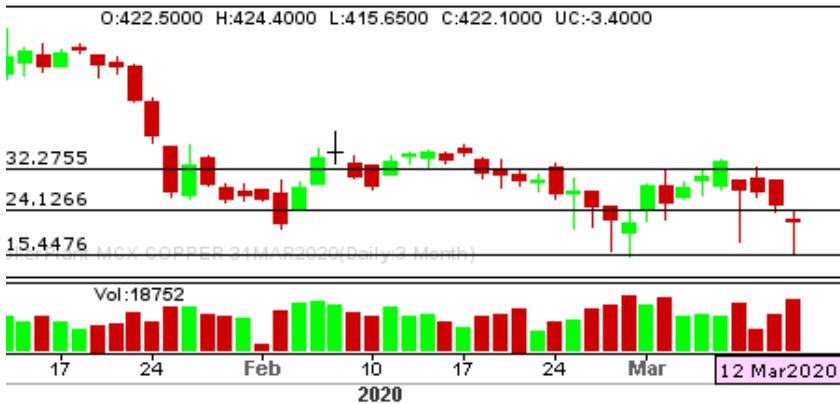
Gold prices plunged more than \$60 per ounce on Thursday as investors cashed out their long positions in a scramble to cover margins and losses on Wall Street amid the U.S. ban on most incoming European travelers. Gold investors are scratching their head as the fear trade is only seeing steady flows into Treasuries right now. Gold should see some technical buying around the \$1,550 area

Gold had a major fall plunging over more than 1000 points on Yesterday's session. Technical picture remains to be bullish in the long term, hence the current move can be taken as correction. For the day it may likely to have sideways movement, exiting traders are advised to book their profits and avoid fresh positions.



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BASE METALS — COPPER

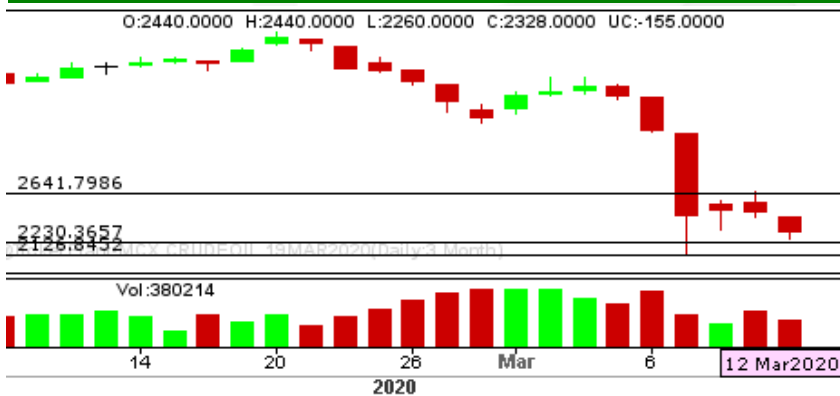


Copper fell to its lowest in over three years on Thursday after the United States imposed curbs on travel from Europe due to the coronavirus, with investors disappointed by a lack of detail on other plans to cushion its economy from the

pandemic. U.S. President Donald Trump ordered travel from Europe to the United States to be restricted for 30 days, responding to mounting pressure to take action against the rapidly spreading outbreak.

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

ENERGY — CRUDE



Oil prices slumped again on Thursday amid a broader market rout after the United States banned travel from Europe following a declaration that the coronavirus outbreak is now a pandemic. The threat of a flood of

cheap supply compounded market concerns as Saudi Arabia promised to raise oil output to a record high in a standoff with Russia.

Crude oil ended lower in yesterday's trade, opening on a gap down. Technical picture remains to be towards bearish side, having said that intraday charts are in oversold conditions, there can be correction towards upside wait for confirmation.



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Prelim UoM Consumer Sentiment	US	19:30	95.0	101.0

PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
NATURAL GAS	MCX	MAR	SELL	142.5	136	145

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