



INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	APR	37658.66	38951.33	39942.66	41235.33	42226.66	Indecisive
Silver	MAY	32984.33	34218.66	35534.33	36768.66	38084.33	Down
Aluminum mini	MAR	135.78	136.61	137.18	138.01	138.58	Down
Copper	MAR	401.6	404.85	409.45	412.7	417.3	Down
Nickel	MAR	866.76	878.23	894.66	906.13	922.56	Down
Lead mini	MAR	134.23	135.76	138.18	139.71	142.13	Down
Zinc mini	MAR	144.18	145.61	147.68	149.11	151.18	Down
Crude Oil	APR	2060.33	2116.66	2211.33	2267.66	2362.33	Down
Natural Gas	MAR	126.33	128.66	132.33	134.66	138.33	Down



Gold dropped 2% on Wednesday as investors dumped precious metals in favour of cash after additional stimulus measures by the United States failed to calm markets hit by mounting fears over the economic downside from the

coronavirus. Gold continues to suffer from risk-off panics in the market, trading back below \$1,500 level as S&P futures gave up stimulus driven gains," said Tai Wong, head of base and precious metals derivatives trading at BMO.

Gold price ended negatively erasing its previous gains. As with the technical picture crucial supports are being tested at 39500 levels, from the past session for the day it may likely to test them again. Traders are advised with wait for the levels and to take fresh positions once 39500 is not broken



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BASE METALS — COPPER

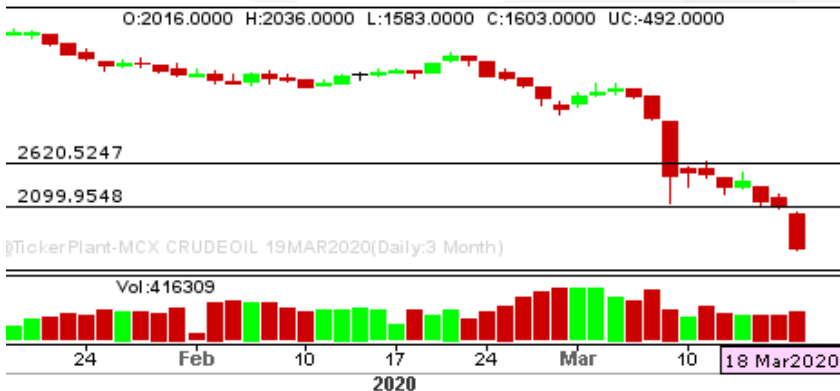


Copper prices edged up on Tuesday from a 40-month low hit in the previous session, as investors expected that the U.S. Federal Reserve’s policy measures could boost long-term demand for metals. Fed’s latest cut in interest is a very strong liquidity

injection. Generally a low interest environment in longer run brings base metal business cycle back,” said a Singapore-based metals trader, referring to the U.S. Federal Reserve.

Copper continued to end in loss, shedding more the 20 points, for the day it may likely to further more down, sell on rise can be the strategy

ENERGY — CRUDE



Oil briefly traded below its lowest settlement price in almost 17 years as the coronavirus pandemic threatens to bring the global economy to a standstill, battering demand just as supply explodes.

Futures in New York fell as much as 2.8% in the Asian morning, touching as low as \$26.20 a barrel, which would be the lowest settlement price since May 2003.

Crude oil ended with major losses creating fresh lows on yesterday’s trade. Technical picture remains to be towards bearish side, there can be correction towards upside sell on rise can be the strategy.



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ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
Philly Fed Manufacturing Index	US	18:00	9.5	36.7
Unemployment Claims	US	18:00	220K	211K
Current Account	US	18:00	-109B	-124B
Natural Gas Storage	US	20:00	-5B	-48B

PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
NO PREOPEN CALLS						

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