

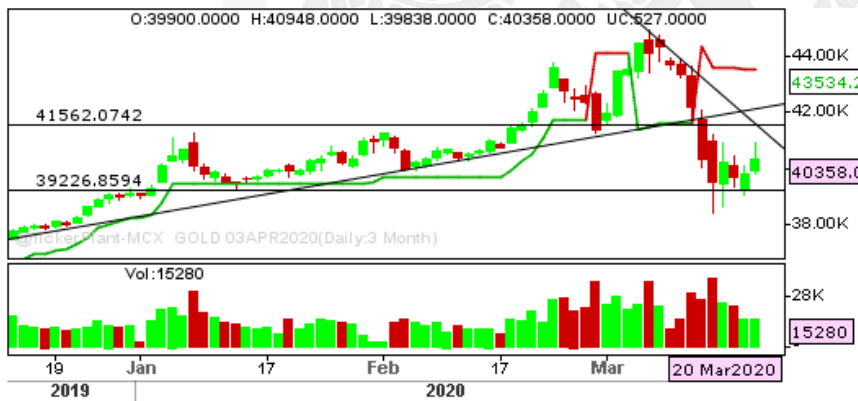


## COMMODITY COMPASS

23 MARCH 2020

### INDIAN COMMODITIES

Commodity	Expiry	S1	S2	Pivot	R1	R2	Trend
Gold	APR	39271	39815	40381	40925	41491	Up
Silver	MAY	34453	35148	36123	36818	37793	Indecisive
Aluminum mini	MAR	124.9	129.5	132.9	137.5	140.9	Down
Copper	MAR	350.6	361.7	374.3	385.4	398.1	Down
Nickel	MAR	833.4	847.1	865.9	879.6	898.4	Up
Lead mini	MAR	132.0	133.9	135.1	137.0	138.2	Down
Zinc mini	MAR	138.3	140.8	145.3	147.7	152.2	Down
Crude Oil	APR	1622	1780	1981	2139	2340	Down
Natural Gas	MAR	116.8	119.7	123.9	126.8	131.0	Indecisive



Gold rebounded on Friday, rising as much as 3.1%, as a wave of fiscal and monetary stimulus by global central banks to counter the economic impact from coronavirus spread halted investors' lure for cash. Gold has lost more

than \$200 since surging past \$1,700 per ounce last week, mainly due to hunt for cash and to meet margin calls.

Gold ended with major gains of more than 400pts on Friday over its previous close. For the day it is likely to maintain the higher stance, buying on dips is the strategy for the yellow metal.



# Wealth Tree Group

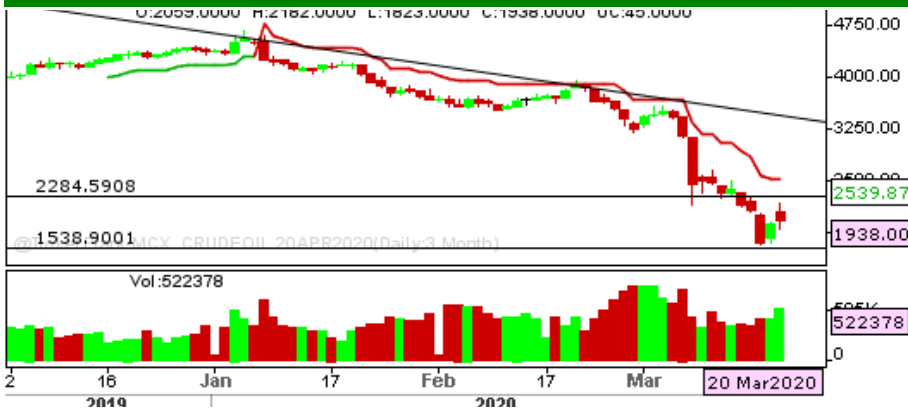
## BASE METALS — COPPER



Copper price eased on Friday as copper inventories in China fell this week for the first time in months, exchange and consultancy data showed, as downstream metal consumers severely hit by the coronavirus come closer to restoring normal operations.

Copper ended more or less flat, after a volatile price action on Friday. As day charts are trading in oversold conditions, suggest to wait for confirmation, despite the trend being lower.

## ENERGY — CRUDE



U.S. crude tumbled 10.7% on Friday and posted its biggest weekly decline since the 1991 Gulf War as the coronavirus epidemic dried up global demand and as officials in Washington said an envoy would head to Saudi Arabia to

deal with fallout of a Saudi-Russia oil price war. U.S. crude prices notched a weekly loss of 29%, the steepest since the outset of the U.S./Iraq Gulf War in 1991

Crude oil ended with major gains in Friday, none the less, day candle shows as losses, after witnessing a sharp selloff, day charts are deeply oversold, wait for confirmation for a bounce to short as trend is still weak.



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## ECONOMIC CALENDAR (ALL TIMES IN IST)

EVENT	COUNTRY	TIME	FORECAST	PREVIOUS
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No major events

## PICK OF THE DAY

COMMODITY	EXCHANGE	EXPIRY	STRATEGY	ENTRY	TARGET	STOP LOSS
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NO PRE OPEN CALLS

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