

Gold trend is bullish, close at 2 week high.

The spot price of bullion and future of gold at two week high on 15 February. Friday as a string of weak economic data from earlier in the week and subdued inflation supported the Federal Reserve's stance of being "patient" with future rate hikes. precious metal is at an inflection point as commodity traders muse over what's more important to the market -- a United State and China trade deal that could knock bullion recording a slight gain for the week on progress in trade talks. Spot gold was up 0.68 % at \$1,321.41 an ounce, having touched it's highest since Feb. 2 at \$1,323.58, keeping prices on track for a small weekly gain.

Crude oil on Bullish rally, Continues as it hits biggest week

Crude Oil prices were climbed more than 2 percent on Friday after an outage at Saudi Arabia's offshore oilfield boosted investor expectations for tightening supply. The partial closure of Saudi Arabia's Safaniya, the world's biggest offshore oilfield, occurred about two weeks ago, a source said on Friday. Safaniya has production capacity of more than 1 million bpd. Crude oil two benchmarks were on track for weekly gains of about 6 percent.

Base metals: Lead, Nickel futures marginally up on Friday spot demand

On Friday 15 February copper lead, zinc and aluminum price continue to move higher a heard of a string of weak economic data from earlier in the week and subdued inflation supported the Federal Reserve's stance of being "patient" with future rate hikes. Copper prices rose 1.55 per cent to Rs 441.50 per kg in futures trade Friday as speculators built up fresh positions on the back of pickup in demand in the spot market amid positive global cues.

COMDEX



Market Updates

MCX	Date	Date	% Chg
	08-02-19	15-02-19	
GOLD	33230	33384	+0.46%
SILVER	40118	39962	-0.39%
COPPER	442.70	441.80	-0.20%
CRUDE	3760	3951	+5.08%
ALUMINIUM	133.70	131.15	-1.91%
LEAD	148.60	147.65	-0.64%
NICKEL	896.60	881	-1.74%
ZINC	192.90	190.45	-1.27%
NATURALGAS	184.90	186.60	+0.92%
COMEX	Date	Date	% Chg
	08-02-19	15-02-19	
GOLD	1314.09	1320.72	+0.50%
SILVER	15.80	15.76	-0.25%
CRUDE	52.69	55.71	+5.73%
COPPER	2.8002	2.8093	+0.32%
\$ INDEX	96.41	96.74	+0.34%
USDINR	71.16	71.33	+0.24%

OUR PREVIOUS CALLS UPDATE

Calls of the week

Date	Commodity	Entry	Exit	P/L
11/02	CHANA(S)	4260	4190	7000
11/02	ALUMINIUM(S)	133.50	132	7500

Weekly pick

Date	Commodity	Entry	Exit	P/L
11/02	CRUDE(S)	3700	3850	-15000

Time	Currency	Event	Forecast	Previous
Feb 18-All Day	USD	Bank Holiday	-	-
Feb 19-3:00pm	GBP	Average Earnings Index 3m/y	3.5%	3.4%
3:00pm	GBP	Unemployment Rate	4.0%	4.0%
8:30pm	USD	NAHB Housing Market Index	59	58
Feb 21-12:30am	USD	FOMC Meeting Minutes	-	-
2:00pm	EUR	German Flash Services PMI	52.8	53.0
2:00pm	EUR	German Flash Manufacturing PMI	50.0	49.7
2:30pm	EUR	Flash Manufacturing PMI	50.3	50.5
2:00pm	EUR	Flash Services PMI	51.5	51.2
3:00pm	GBP	Public Sector Net Borrowing	-11.1B	2.1B
7:00pm	USD	Core Durable Goods Orders m/m	0.2%	-0.4%
7:00pm	USD	Durable Goods Orders m/m	0.8%	0.7%
7:00pm	USD	Philly Fed Manufacturing Index	15.6	17.0
7:00pm	USD	Unemployment Claims	220K	239K
8:15pm	USD	Flash Manufacturing PMI	54.9	54.9
8:15pm	USD	Flash Services PMI	54.4	54.2
8:30pm	USD	CB Leading Index m/m	0.2%	-0.1%
8:30pm	USD	Existing Home Sales	5.01M	9:00p
9:00pm	USD	Natural Gas Storage	-	-78B
9:30pm	USD	Crude Oil Inventories	-	3.6M
Feb 22-4:00am	AUD	RBA Gov Lowe Speaks	-	-
2:30pm	EUR	German Ifo Business Climate	99.0	99.1
7:00pm	CAD	Core Retail Sales m/m	-0.5%	-0.6%
7:00pm	CAD	Retail Sales m/m	0.0%	-0.9%
8:45pm	USD	FOMC Member Williams Speaks	-	-
9:00pm	EUR	ECB President Draghi Speaks	-	-
Tentative	USD	Fed Monetary Policy Report	-	-
10:30pm	USD	FOMC Member Clarida Speaks	-	-

PIVOT

COMMODITIES	S1	S2	S3	R1	R2	R3	TREND
ALUMINIUM	130	127.40	124.75	133.65	136.60	138.70	Bullish
LEAD	144.65	142.25	138.35	149	151.15	153.45	Bullish
NICKEL	858	832	804	885	900.90	918.80	Bullish
ZINC	183.40	181.45	175.45	191.20	194.35	198.15	Bullish
NATURAL GAS	181	176	170	191.20	196.60	205	Bearish

GOLD



PIVOTS	S1	S2	S3	R1	R2	R3
MCX	33000	32500	32000	33600	34000	34500

TECHNICAL VIEW

MCX Gold last week showed quite bullish movement. For upcoming trading session it may continue with upward trend and test next immediate resistance of 33500 and if price maintains above it level then it will give more bullish movement and price can find new resistance of 33800 and if price takes reverse movement from 33500 then it may push for some correction from higher to lower side and price may test initial support of 33000 and if price breach this level then it can test its bullish support line i.e. 32700 levels as shown in daily chart.

STRATEGY

Better strategy in MCX GOLD is to buy above 33500 for the target of 34000 with stop loss of 32900.

SILVER



PIVOTS	S1	S2	S3	R1	R2	R3
MCX	39700	39000	38200	40800	41500	42300

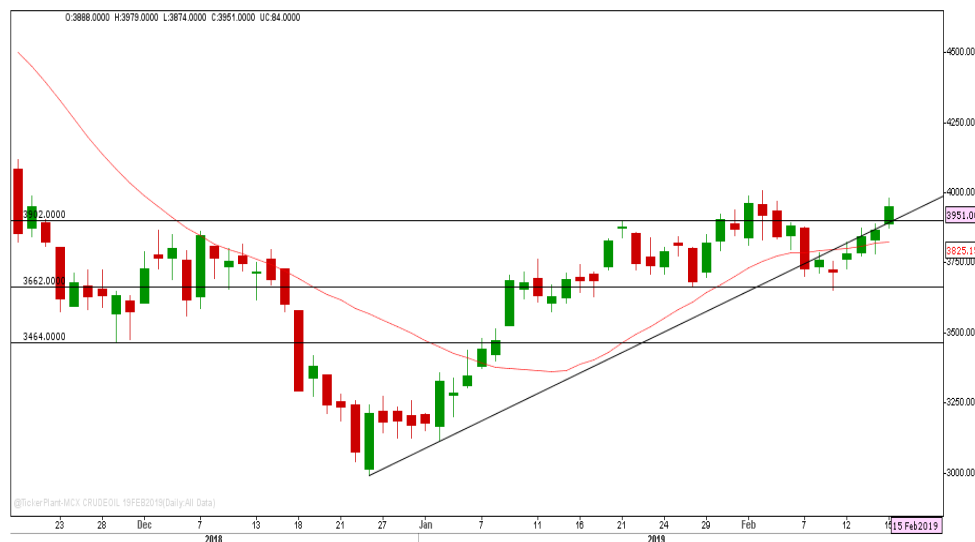
TECHNICAL VIEW

MCX Silver last week showed some downside movement but at the end of the week it took reverse movement from its support level i.e. 39400 levels. For upcoming week it may break its immediate resistance of 40000 and continue with bullish scenario as well as after that 40500 will act as a next important resistance level. On lower side if price takes some correction then it find immediate support of 39500 and if price sustain below this level then there may some chances of reversal trend towards next support of 38900.

STRATEGY

Better strategy in MCX SILVER is to buy above 40500 for the target of 41500, with stop loss of 39000.

CRUDE



PIVOTS	S1	S2	S3	R1	R2	R3
MCX	3780	3600	3420	4010	4160	4335

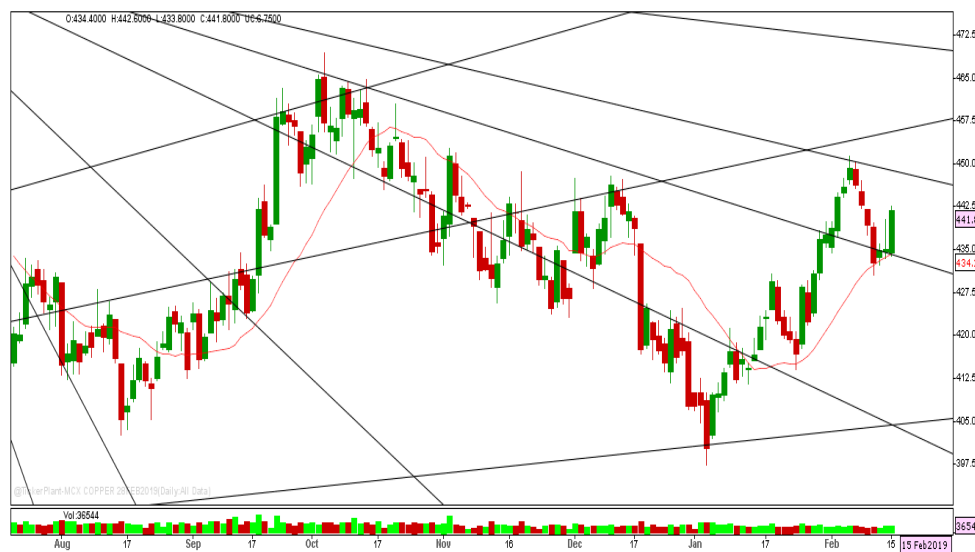
TECHNICAL VIEW

MCX Crude oil last week showed sideways to bullish movement and also broke its initial resistance level of 3900. For upcoming period we will keep our bullish overview and price may find next resistance of 4000. On lower side it has crucial support of its bullish support line i.e. 3800 levels and if price breaks and sustains below this level then 3700 will be the next support level as well as it also takes sharp correction from higher levels as well as chances of some more downward side movement towards next support of 3600.

STRATEGY

Better strategy in MCX CRUDE is to buy above 4010 for the target of 4150, with stop loss of 3780.

COPPER



PIVOTS	S1	S2	S3	R1	R2	R3
MCX	430.65	424.40	417.85	446.55	454	461.50

TECHNICAL VIEW

MCX Copper last week took some recovery from lower levels. For upcoming session it may continue with its bull run and price can find immediate resistance of 445 and if price maintains above this level then 455 will act as a next strong resistance as well as bullish trend will remain active and if price falls from higher level than this momentum can take price towards its support level of 435 and below this level 425 will be next support level as well as some correction also expected.

STRATEGY

Better strategy in MCX COPPER is to buy above 445 for the target of 455, with stop loss of 430.

GUARGUM



Guar gum showed sideways to bearish movement last week, and found its important support around the level of 8080. If the prices sustains below its support level of 8300 then the bearish momentum will take prices up to 8050 level. On other hand if the prices maintains above 8615 then prices may find the next resistance level of 8850.

PIVOTS	S1	S2	R1	R2
	8300	8050	8615	8850

SOYAREF



Soyaref showed bearish movement last week and found the support level of 755. If the prices maintain above its resistance level of 770 then the bullish momentum will take prices up to 781 levels. On other hand if the prices sustain below 755 then prices may find the next support level of 745.

PIVOTS	S1	S2	R1	R2
	755	745	770	781

TURMERIC



Turmeric showed bearish movement last week, and able to found its important support level of 6280. If the prices maintain above its resistance level of 6450 then the bullish momentum will take prices 6660 level. On other hand if the prices sustains below the support level of 6280 then prices find the next support level of 6130.

PIVOTS	S1	S2	R1	R2
	6280	6130	6450	6660



CALL: SELL TURMERIC APRIL BELOW 6280 TARGET 6140 SL 6480.



CALL: SELL ALUMINIUM BELOW 130.30 TARGET 128.80 SL 132.30.



CALL: BUY GOLD ABOVE 33420 TARGET 33520 SL 33290.

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