

Market Outlook

MCX Gold opened on a gap down note below 39800 mark but showed strong bullishness from lower levels and traded above 39900 the immediate resistance of 40000. It may drag towards the next support of 39700 if it holds below 39800. On higher side, resistance is seen in range of 40000-40100. MCX Crude opened gap down and remained at lower levels. If it sustains below the immediate support of 4000 then it may fall towards the next support of 3950 whereas 4100 may continue to act as major resistance. MCX Copper showed downward and found support near 450.85 sustaining below which may further weaken the metal while 448 may act as immediate resistance.

Fundamental News

Gold prices drifted sideways again in extremely narrow ranges on Wednesday as another burst of generally upbeat economic data depressed demand for haven assets, while lingering concern about the spread of the coronavirus and fresh trade disputes restricted selling.

Oil prices pushed lower Wednesday, amid worries over the impact the pneumonia-like virus in China could have on demand for crude from the world's largest consumer.

Important Data

Time	Currency	Event	Forecast	Previous
7:00pm	USD	Unemployment Claims	214K	204K
8:30pm	USD	CB Leading Index m/m	-0.2%	0.0%
9:00pm	USD	Natural Gas Storage	-88B	-109B
9:30pm	USD	Crude Oil Inventories	-0.1M	-2.5M

COMDEX



Market

MCX	Date	Date	% Chg
	21-01-20	22-01-20	
GOLD	39914	39916	+0.01%
SILVER	46184	46252	+0.24%
COPPER	452.10	452.30	-0.06%
CRUDE	4184	4052	-3.20%
ALUMINI	141.90	141.10	-0.67%
LEADMINI	151.80	151.60	-0.10%
NICKEL	1016	1015	-0.05%
ZINCMINI	184.30	181	-1.76%
NATURALGAS	134.80	135.90	+1.04%
COMEX	Date	Date	% Chg
	21-01-20	22-01-20	
GOLD	1557.90	1557.75	-0.01%
SILVER	17.808	17.848	+0.22%
CRUDE	58.38	56.63	-3.00%
COPPER	2.794	2.767	-0.95%
\$ INDEX	97.294	97.345	+0.05%
USDINR	71.2675	71.2225	-0.06%

OUR PREVIOUS CALLS UPDATE

Multibagger

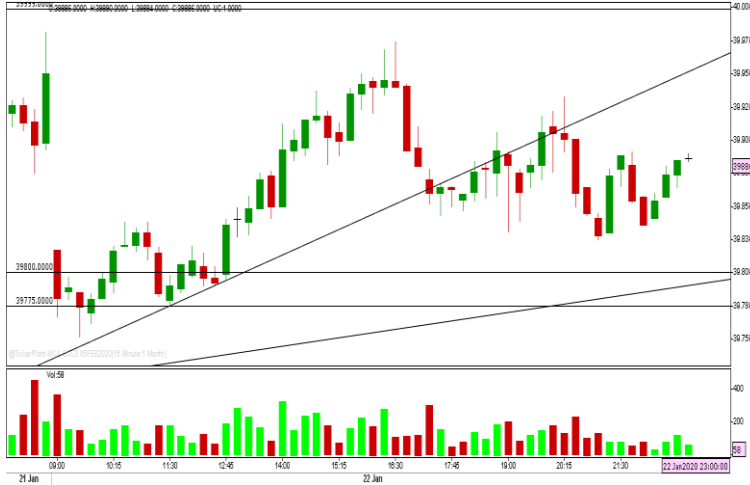
Date	Commodity	Entry	Exit	P/L
17/01	NICKEL(L)	1027	1037	15000

Trifid special

Date	Commodity	Entry	Exit	P/L
21/01	GOLD(L)	40000	40100	10000

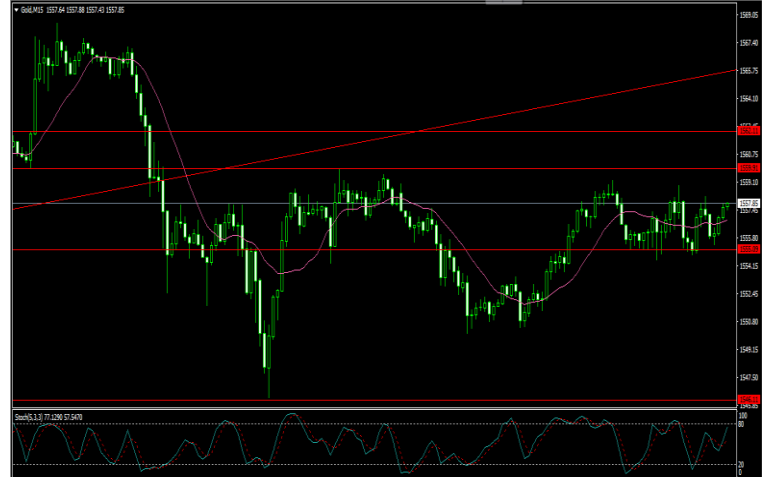
[For our next calls click here.....](#)

GOLD



PIVOTS	S1	S2	R1	R2
MCX	39700	39400	40000	40300
COMEX	1553	1540	1565	1580

COMEX GOLD



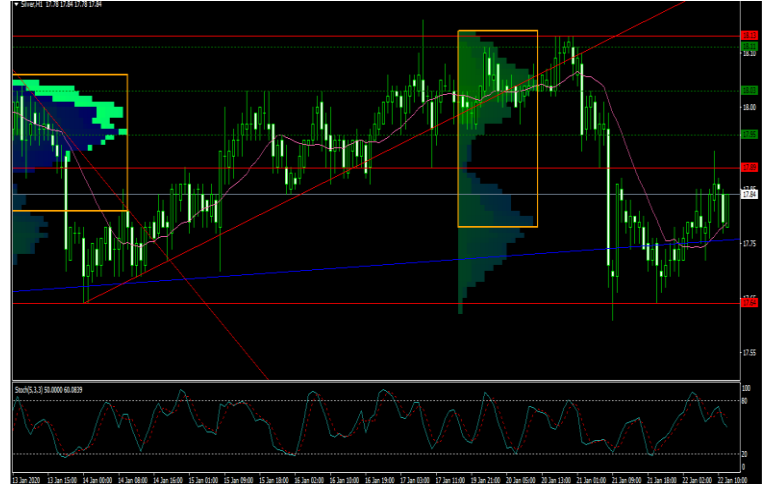
Gold showed bullish movement and major resistance around level of 39975. Now if price maintains on higher level then it will test next resistance level of 40300. On other side 39500 will be major support level.

SILVER



PIVOTS	S1	S2	R1	R2
MCX	45700	45000	46700	47300
COMEX	17.55	17.30	18.00	18.20

COMEX SILVER



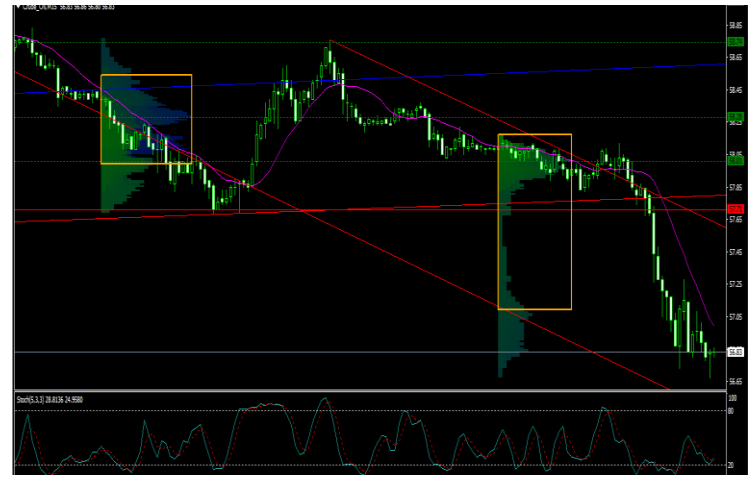
Silver showed bearish movement and major support around level of 46444. Now if price maintains on higher level then it will test next resistance level of 47000. On other side 45500 will be major support level.

CRUDE



PIVOTS	S1	S2	R1	R2
MCX	4000	3950	4100	4200
COMEX	56.00	55.00	57.50	58.50

COMEX CRUDE



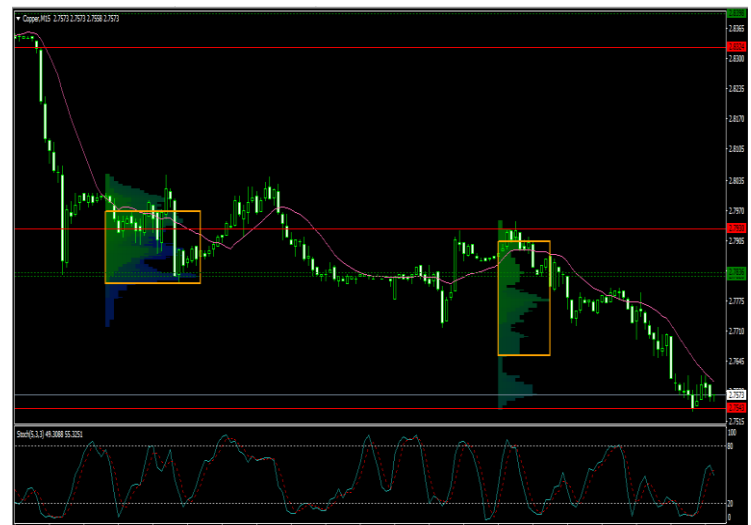
Crude oil showed bearish movement and major support level of 4036. Now if price sustains on lower level then it will test next support level of 3900. On other side 4150 will be major resistance level.

COPPER



PIVOTS	S1	S2	R1	R2
MCX	450	445	456	460
COMEX	2.7500	2.7300	2.7800	2.8000

COMEX COPPER



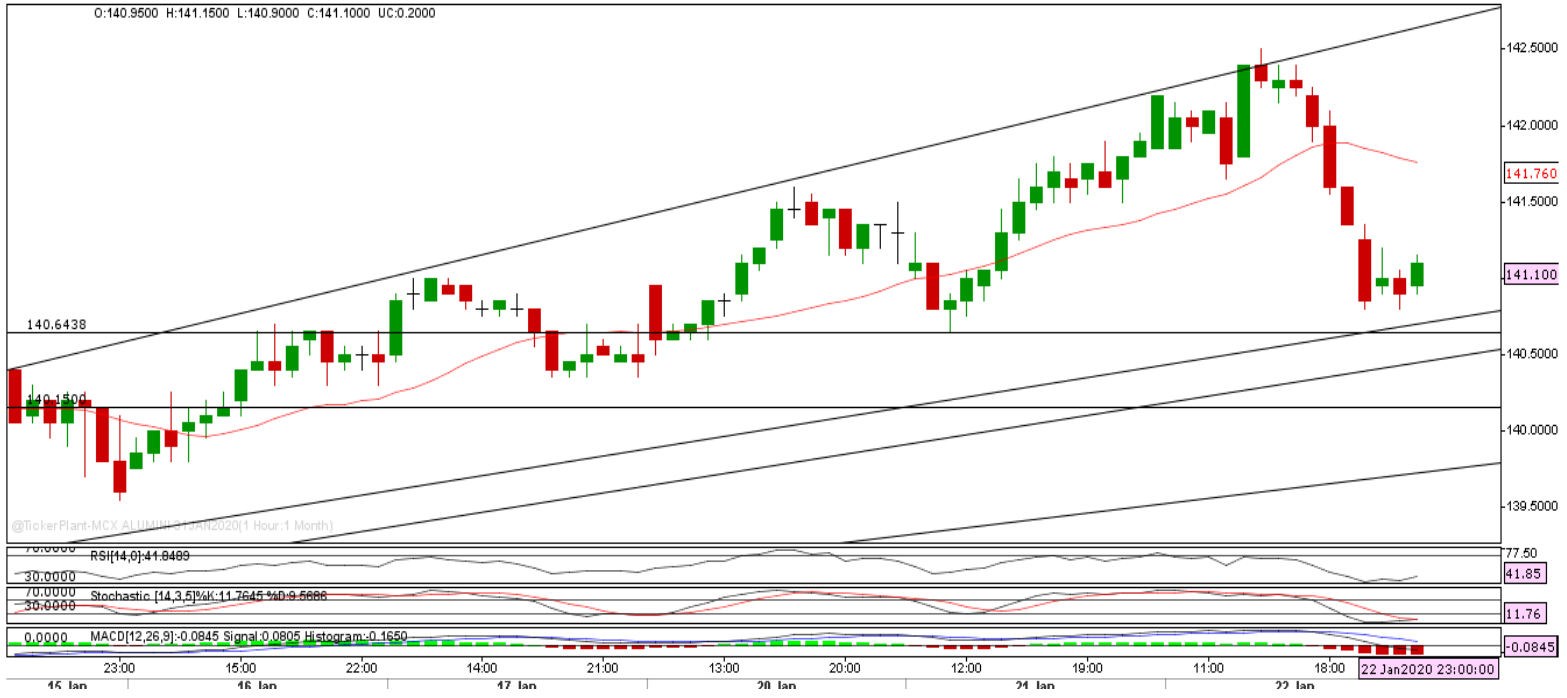
Copper showed sideways movement and found major support around level of 450.85. Now if price sustain on lower level then next support level will be 447. And 455 will be major resistance level.

PIVOTS

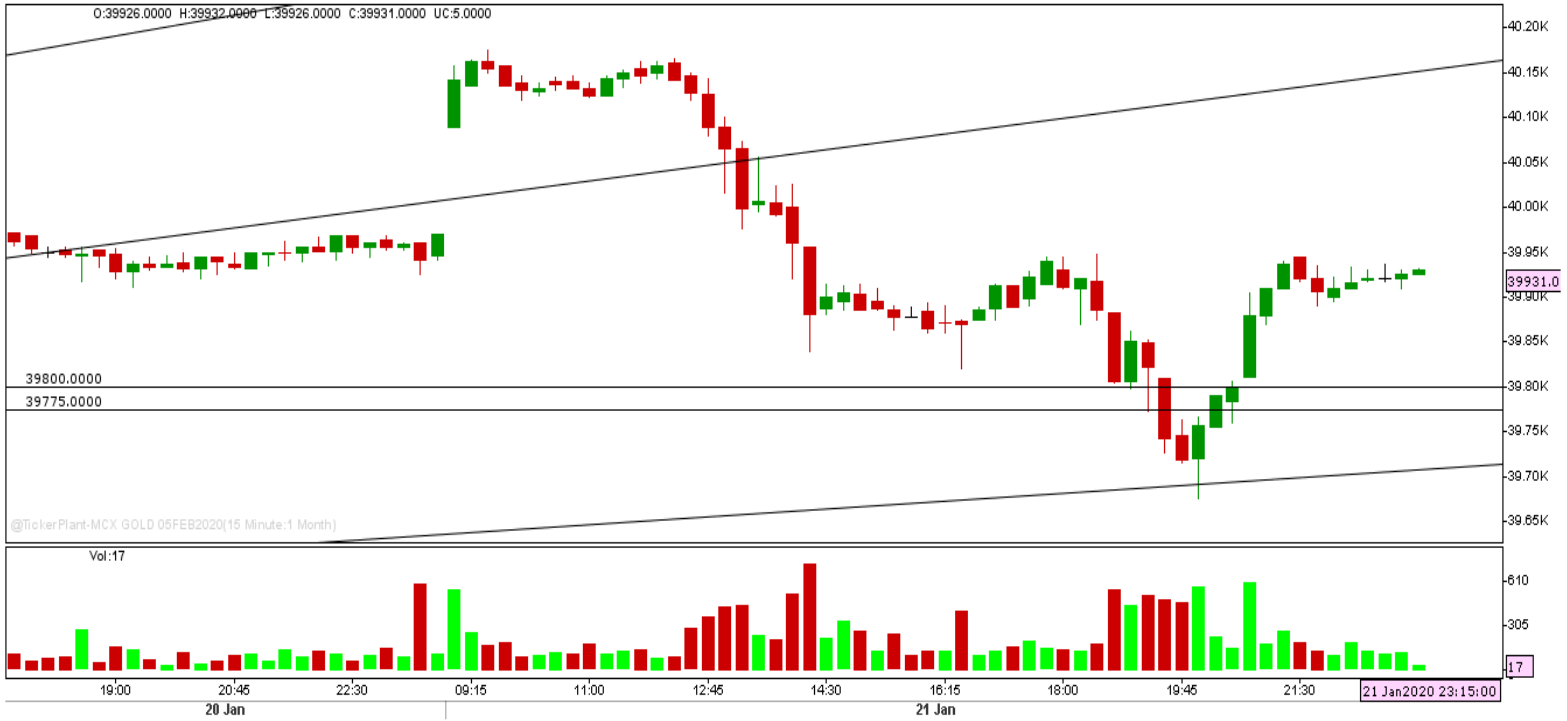
COMMODITIES	S1	S2	R1	R2	VOLUME	OI	TREND
ALUMINI JAN	140	139	142	143	10051	3560	Bearish
LEADMINI JAN	150	149	152.50	153.50	11245	3977	Bearish
NICKEL JAN	1000	980	1035	1050	18338	1953	Bearish
ZINCMINI JAN	180	178	183	185	37270	11394	Bearish
NATURAL GAS	134	130	140	145	117667	24586	Bearish

LME INVENTORY

COMMODITIES	16/01/2020	17/01/2020	20/01/2020	21/01/2020	22/01/2020
ALUMINIUM	-14000	-13150	-13050	-18625	-16550
COPPER	-1275	-1525	-1025	+38700	+32450
LEAD	-75	-125	0	0	-50
NICKEL	+4428	-78	+4848	-1458	+1590
ZINC	-75	-125	-325	-225	-200



CALL: SELL ALUMINI 10 LOTS BELOW 140.65 TARGETS 139.65/138.65 SL 142.15.



CALL: BUY GOLD ABOVE 40000 TARGET 40100 SL 39880.

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