

Market Outlook

MCX Gold price moved higher as rising threat of China's Coronavirus kept investors away from equity. Gold is looking bullish with a potential to reach 40,900. MCX Crude Oil price has moved lower during the day. The price has given breakdown of lower support of 3800 levels on the hourly chart. MCX Crude Oil is looking bearish with a potential to reach 3,700. MCX Copper trend is bearish on daily chart. Technically it is traded below 8 days Exponential moving average. One can expect downward movement if it breaches its immediate support mark of 427 whereas immediate resistance mark is 430. MCX Copper is looking bearish with a potential to reach 424.

Fundamental News

Crude prices extended declines on Monday, dropping below \$60 for the first time in nearly three months as the death toll from China's coronavirus rose and more businesses were forced to shut down, stoking expectations of slowing oil demand.

Gold jumped as the spread of the coronavirus globally spurred demand for haven assets. In the latest attempt at containment, China extended the week-long Lunar New Year holiday and banned all outgoing overseas group tours to avoid having travelers contribute to its spread.

Important Data

Time	Currency	Event	Forecast	Previous
		Spanish		
1:30 pm	EUR	Unemployment Rate	14.0%	13.9%
7:00 pm	USD	Core Durable Goods Orders m/m	0.4%	-0.1%
8:30pm	USD	CB Consumer Confidence	128.2	126.5
8:30pm	USD	Richmond Manufacturing Index	-3	-5

COMDEX



Market

MCX	Date	Date	% Chg
	24-01-20	27-01-20	
GOLD	40352	40575	+0.55%
SILVER	46935	46986	+0.11%
COPPER	437.50	427.75	-2.23%
CRUDE	3873	3776	-2.50%
ALUMINI	143.25	144.00	+0.52%
LEADMINI	150.60	148.60	-1.33%
NICKEL	963.90	938.70	-2.61%
ZINCMINI	180.65	176.55	-2.27%
NATURALGAS	134.40	137.60	+2.38%
COMEX	Date	Date	% Chg
	24-01-20	27-01-20	
GOLD	1571.90	15181.65	+0.62%
SILVER	18.11	18.20	+0.52%
CRUDE	54.19	52.64	-2.88%
COPPER	2.684	2.608	-2.83%
\$ INDEX	97.650	97.740	+0.10%
USDINR	71.3400	71.4550	+0.16%

OUR PREVIOUS CALLS UPDATE

Multibagger

Date	Commodity	Entry	Exit	P/L
24/01	ALUMINI(S)	140.65	139.65	10000

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Date	Commodity	Entry	Exit	P/L
27/01	SILVER(L)	47050	47400	10500

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

GOLD



PIVOTS	S1	S2	R1	R2
MCX	40200	39900	40800	41200
COMEX	1560	1540	1590	1600

COMEX GOLD



Gold showed bullish movement and major resistance around level of 40800. Now if price maintains on higher level then it will test next resistance level of 41000. On other side 40000 will be major support level.

SILVER



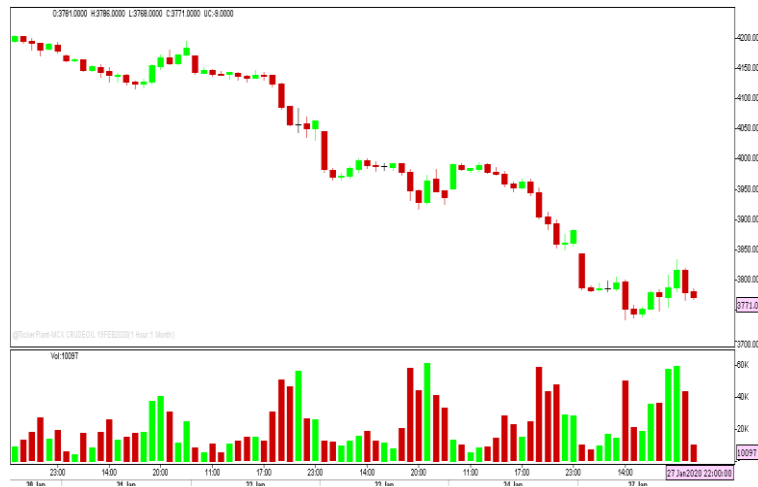
PIVOTS	S1	S2	R1	R2
MCX	46500	45700	47600	47900
COMEX	17.85	17.50	18.35	18.55

COMEX SILVER



Silver showed bullish movement and major resistance around level of 47600. Now if price maintains on higher level then it will test next resistance level of 48000. On other side 46300 will be major support level.

CRUDE



PIVOTS	S1	S2	R1	R2
MCX	3700	3600	3850	4000
COMEX	52	51	54	55

COMEX CRUDE



Crude oil showed bearish movement and major support level of 3735. Now if price sustains on lower level then it will test next support level of 3700. On other side 4000 will be major resistance level.

COPPER



PIVOTS	S1	S2	R1	R2
MCX	425	420	438	445
COMEX	2.5000	2.3000	2.7300	2.7500

COMEX COPPER



Copper showed bearish movement and found major support around level of 428. Now if price sustain on lower level then next support level will be 425. And 440 will be major resistance level.

PIVOTS

COMMODITIES	S1	S2	R1	R2	VOLUME	OI	TREND
ALUMINI JAN	140	138	142.50	145	17384	4028	Bearish
LEADMINI JAN	148	147	150.50	151.50	17138	4751	Bearish
NICKEL JAN	930	910	965	1000	23938	2032	Bearish
ZINCMINI JAN	178	176	180	182	42653	16715	Bearish
NATURAL GAS	133	128	140	145	114502	8952	Bearish

LME INVENTORY

COMMODITIES	21/01/2020	22/01/2020	23/01/2020	24/01/2020	27/01/2020
ALUMINIUM	-18625	-16550	-15650	-16700	-12125
COPPER	+38700	+32450	-5025	-275	-2825
LEAD	0	-50	0	0	0
NICKEL	-1458	+1590	4998	-150	-294
ZINC	-225	-200	-150	-125	-75



CALL: SELL NATURAL GAS BELOW 133.50 TARGETS 128.50/122 SL 141.50.



CALL: BUY ALUMINI ABOVE 142.50 TARGET 145 SL 140

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