

Market Outlook

MCX Gold price has moved lower from higher levels during Tuesday's session. In addition, gold price is trading below its parabolic SAR indicator, which suggests short term trend remains down. Gold is looking bearish with a potential to reach 39,900. On Wednesday, Crude oil prices recovered after a steep fall due to demand concerns in China. It is looking bullish with a potential to reach 3,900. MCX Copper price is trading below its Parabolic SAR, which indicates short term trend remains negative. It is looking bearish with a potential to reach 428.

Fundamental News

Oil prices steadied on Tuesday after five days of declines on concerns a virus outbreak in China could dent demand for oil, with some analysts suggesting the falls may be overdone.

A rally in gold prices came to a halt on Tuesday as a stronger dollar outweighed rising concerns over a new coronavirus that has fuelled demand for safe-haven assets. Increasing fears about the economic impact of the new coronavirus is underpinning gold at these \$1,580 an ounce levels.

Important Data

Time	Currency	Event	Forecast	Previous
6:00 am	AUD	CPI q/q	0.6%	0.5%
6:00 am	AUD	Trimmed Mean CPI q/q	0.4%	0.4%
7:00pm	USD	Goods Trade Balance	-64.5B	-63.2B
9:00pm	USD	Crude Oil Inventories	0.2M	-0.4M

COMDEX



Market

MCX	Date	Date	% Chg
	27-01-20	28-01-20	
GOLD	40585	40217	-0.91%
SILVER	47005	45487	-3.23%
COPPER	427.95	432.75	+1.12%
CRUDE	3783	3805	+0.58%
ALUMINI	140.15	140.15	+0.00%
LEADMINI	148.80	148.65	-0.10%
NICKEL	937.30	931.30	-0.64%
ZINCMINI	176.65	178.70	+1.16%
NATURALGAS	136.80	137.30	+0.37%
COMEX	Date	Date	% Chg
	27-01-20	28-01-20	
GOLD	1577.40	1568.90	-0.54%
SILVER	18.056	17.457	-3.34%
CRUDE	53.14	53.39	+0.47%
COPPER	2.597	2.582	-0.56%
\$ INDEX	97.767	97.893	+0.13%
USDINR	71.4575	71.3675	-0.13%

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

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GOLD



PIVOTS	S1	S2	R1	R2
MCX	40000	39500	40500	41000
COMEX	1560	1540	1580	1600

COMEX GOLD



Gold showed bearish movement and major support around level of 40156. Now if price maintains on higher level then it will test next resistance level of 40500. On other side 39900 will be major support level.

SILVER



PIVOTS	S1	S2	R1	R2
MCX	45400	44600	46000	47000
COMEX	17.30	17.00	17.70	18.00

COMEX SILVER



Silver showed bearish movement and major support around level of 45480. Now if price maintains on higher level then it will test next resistance level of 46350. On other side 44800 will be major support level.

CRUDE



PIVOTS	S1	S2	R1	R2
MCX	3750	3650	3900	4000
COMEX	53	52	54	55

COMEX CRUDE



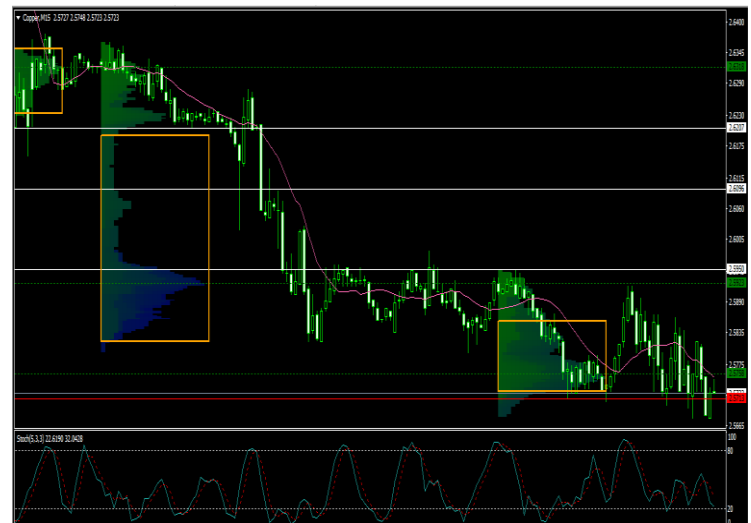
Crude oil showed bullish movement and major resistance level of 3850. Now if price sustains on lower level then it will test next support level of 3700. On other side 3900 will be major resistance level.

COPPER



PIVOTS	S1	S2	R1	R2
MCX	430	425	440	445
COMEX	2.5600	2.5400	2.5900	2.6100

COMEX COPPER



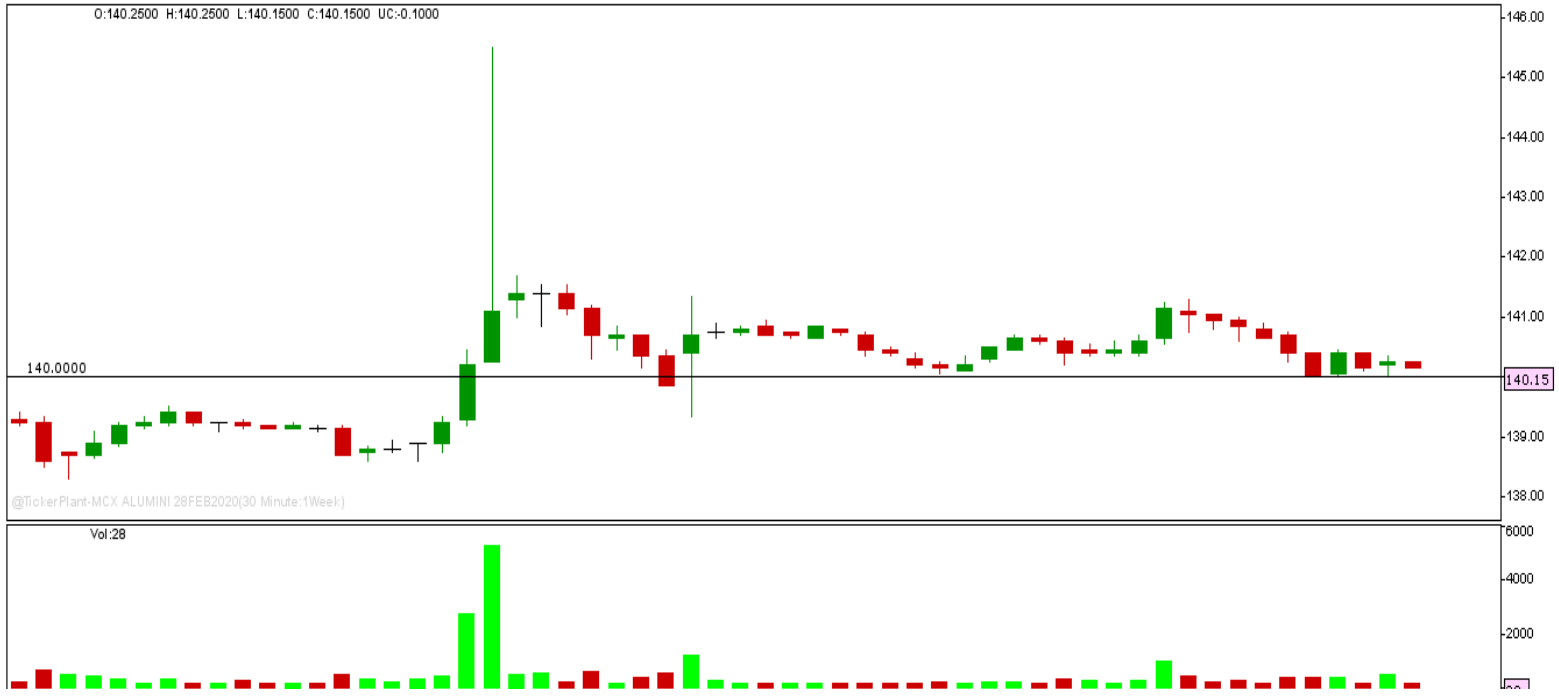
Copper showed bullish movement and found major resistance around level of 437. Now if price sustain on lower level then next support level will be 425. And 440 will be major resistance level.

PIVOTS

COMMODITIES	S1	S2	R1	R2	VOLUME	OI	TREND
ALUMINI FEB	139	138	142	143	8521	4080	Bearish
LEADMINI FEB	148	147	150.50	151.50	12367	4800	Bearish
NICKEL FEB	920	900	950	970	24281	2293	Bearish
ZINCMINI FEB	178	176	180	182	39429	15888	Bearish
NATURAL GAS	135	130	140	145	63751	33372	Bearish

LME INVENTORY

COMMODITIES	22/01/2020	23/01/2020	24/01/2020	27/01/2020	28/01/2020
ALUMINIUM	-16550	-15650	-16700	-12125	-5600
COPPER	+32450	-5025	-275	-2825	-1950
LEAD	-50	0	0	0	+600
NICKEL	+1590	4998	-150	-294	-144
ZINC	-200	-150	-125	-75	-75



CALL: SELL ALUMINI FEB 10 LOTS BELOW 140 TARGETS 139/138 SL 141.50.



CALL: SELL SILVER BELOW 45450 TARGET 45100 SL 45850.

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