

## Market Outlook

MCX Gold price has moved higher from lower levels during session. Momentum indicator RSI has shown positive crossover on the hourly chart, which also supports our bullish view in the commodity. Gold is looking bullish with a potential to reach 41,200. On Crude oil price has moved lower during the day. Technically it is traded below 8 days EMA which support bearish view. One can expect further downside movement if it breaches immediate support mark of 3660. MCX price is trading below its Parabolic SAR, which indicates short term trend remains negative. Copper is looking bearish with a potential to reach 421.

## Fundamental News

Oil prices rose on Friday but were still set for a fourth consecutive weekly loss, as markets attempted to assess the economic damage of the coronavirus that has spread from China to around 20 countries, killing more than 200 people.

Prices of the safe-haven gold traded lower on Friday after the World Health Organization (WHO) expressed in China's ability to control the virus outbreak. China's positive PMI data also pushed gold prices lower.

## Important Data

Time	Currency	Event	Forecast	Previous
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

## COMDEX



## Market

MCX	Date	Date	% Chg
	30-01-20	31-01-20	
GOLD	40350	40935	+1.45%
SILVER	45551	46853	+2.86%
COPPER	429.40	426.85	-0.59%
CRUDE	3806	3725	-2.13%
ALUMINI	139.50	139.55	+0.04%
LEADMINI	146.65	147.15	+0.34%
NICKEL	936.20	939.50	+0.35%
ZINCMINI	177	175.40	-0.90%
NATURALGAS	134.60	131.10	-2.60%
COMEX	Date	Date	% Chg
	30-01-20	31-01-20	
GOLD	1583.50	1582.10	-0.02%
SILVER	17.992	17.902	-0.50%
CRUDE	52.14	51.80	-0.63%
COPPER	2.524	2.513	-1.44%
\$ INDEX	97.706	97.495	-0.22%
USDINR	71.6750	71.5600	-0.16%

## OUR PREVIOUS CALLS UPDATE

### Multibagger

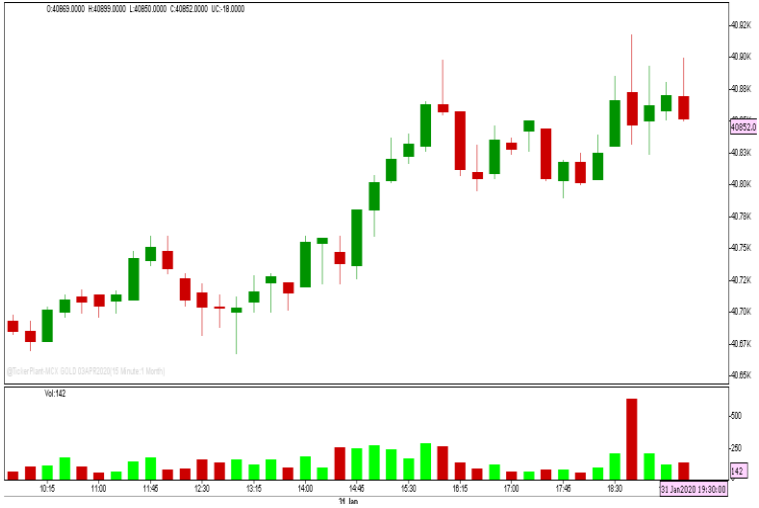
Date	Commodity	Entry	Exit	P/L
29/01	ALUMINI(S)	140	139	10000

### Trifid special

Date	Commodity	Entry	Exit	P/L
29/01	SILVER(L)	45450	45850	-12000

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

## GOLD



PIVOTS	S1	S2	R1	R2
MCX	40500	40100	41100	41500
COMEX	1570	1550	1590	1610

## COMEX GOLD



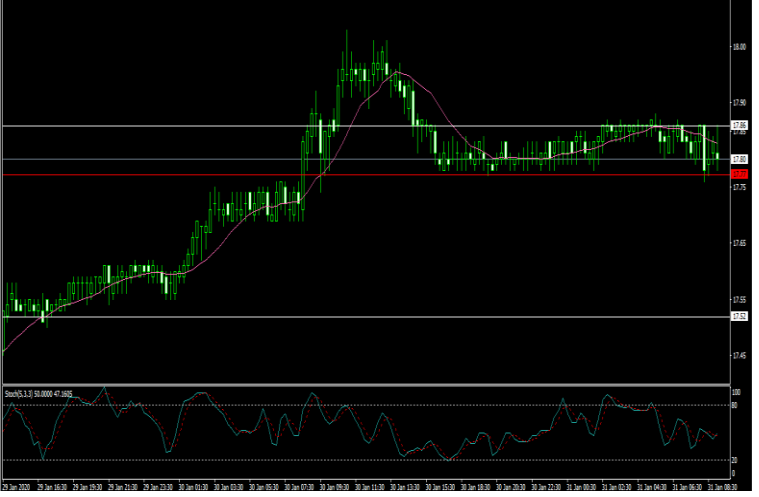
Gold showed bullish movement and major resistance around level of 41000. Now if price maintains on higher level then it will test next resistance level of 41400. On other side 40500 will be major support level.

## SILVER



PIVOTS	S1	S2	R1	R2
MCX	46500	46000	47500	48000
COMEX	17.60	17.30	18.15	18.40

## COMEX SILVER



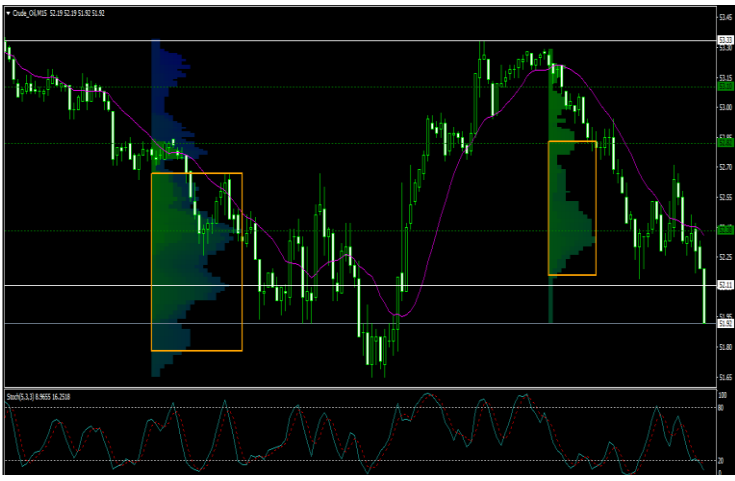
Silver showed bullish movement and major resistance around level of 46966. Now if price maintains on higher level then it will test next resistance level of 47500. On other side 46200 will be major support level.

## CRUDE



PIVOTS	S1	S2	R1	R2
MCX	3700	3600	3850	3950
COMEX	51	50	53	54

## COMEX CRUDE



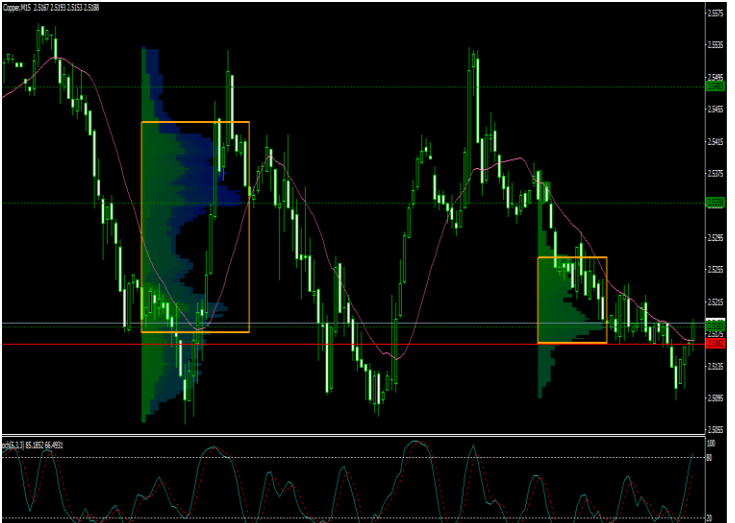
Crude oil showed bearish movement and major support level of 3719. Now if price sustains on lower level then it will test next support level of 3650. On other side 3850 will be major resistance level.

## COPPER



PIVOTS	S1	S2	R1	R2
MCX	425	420	430	435
COMEX	2.5000	2.4800	2.5300	2.5500

## COMEX COPPER



Copper showed bearish movement and found major support around level of 425.90. Now if price sustain on lower level then next support level will be 422. And 430 will be major resistance level.

## PIVOTS

COMMODITIES	S1	S2	R1	R2	VOLUME	OI	TREND
ALUMINI FEB	137	136	140	141	8058	4664	Bearish
LEADMINI FEB	146	145	149	150	13681	5592	Bearish
NICKEL FEB	920	900	950	970	17283	2210	Bearish
ZINCMINI FEB	173	171	175	177	35538	17782	Bearish
NATURAL GAS	130	126	135	140	130172	44597	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 NATURAL GAS BELOW 131 TARGETS 125/120 SL 139.**



**CALL: SELL NICKEL BELOW 928 TARGET 920 SL 938.**

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