

Market Outlook

MCX Gold price has faced selling pressure from higher levels during Monday's session. MACD has given negative crossover on the hourly chart, which also indicates the downside move in the prices. Gold looking bearish with a potential to reach 40,400. On Crude oil price trades recovers after hitting 13 months' low on corona virus fear. Crude oil prices is trading below its 20-day moving average. It is looking bearish with a potential to reach 3,510. 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 415.

Fundamental News

Oil prices fell on Monday to their lowest in more than a year, dragged down by worries about lower demand in top crude importer China after a new coronavirus outbreak spread from there to around 20 other countries.

Prices of the safe-haven gold fell on Monday in Asia despite the plunge in the Chinese stock markets. The fall in prices came even after China's Shanghai Composite and the Shenzhen Component plunged more than 8% earlier in the day, after the country's National health Commission confirmed the death toll from the new virus rose to 361 as of Monday.

Important Data

Time	Currency	Event	Forecast	Previous
9:00am	AUD	Cash Rate	0.75%	0.75%
9:00am	AUD	RBA Rate Statement	-	-
8:30pm	USD	Factory Orders m/m	0.7%	-0.7%
Tentative	USD	IBD/TIPP Economic Optimism	58.3	57.4

COMDEX



Market

MCX	Date	Date	% Chg
	01-01-20	03-02-20	
GOLD	41205	40710	-1.20%
SILVER	47118	45842	-2.71%
COPPER	426.35	421.50	-1.14%
CRUDE	3677	3628	-1.33%
ALUMINI	138.85	135.75	-2.23%
LEADMINI	147.85	144.95	-1.96%
NICKEL	944.10	935.40	-0.92%
ZINCMINI	174.00	170.45	-2.04%
NATURALGAS	133.90	131.00	-2.17%
COMEX	Date	Date	% Chg
	01-01-20	03-02-20	
GOLD	1587.90	1581.05	-0.43%
SILVER	18.012	17.633	-2.10%
CRUDE	51.56	50.51	-2.04%
COPPER	2.517	2.502	-0.60%
\$ INDEX	97.213	97.660	+0.46%
USDINR	71.5600	71.5125	-0.05%

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

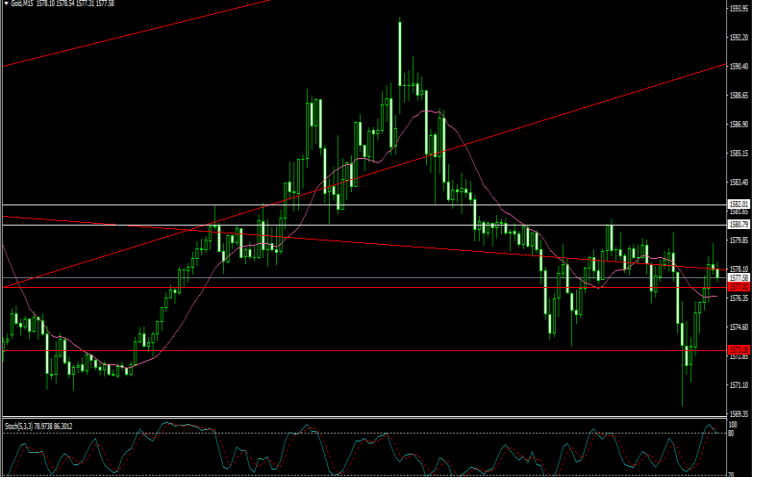
[For our next calls click here.....](#)

GOLD



PIVOTS	S1	S2	R1	R2
MCX	40500	40100	41300	41800
COMEX	1570	1550	1585	1600

COMEX GOLD



Gold showed bearish movement and major support around level of 40582. Now if price maintains on higher level then it will test next resistance level of 41200. On other side 40200 will be major support level.

SILVER



PIVOTS	S1	S2	R1	R2
MCX	45500	45000	46500	47000
COMEX	17.50	17.25	17.80	18.00

COMEX SILVER



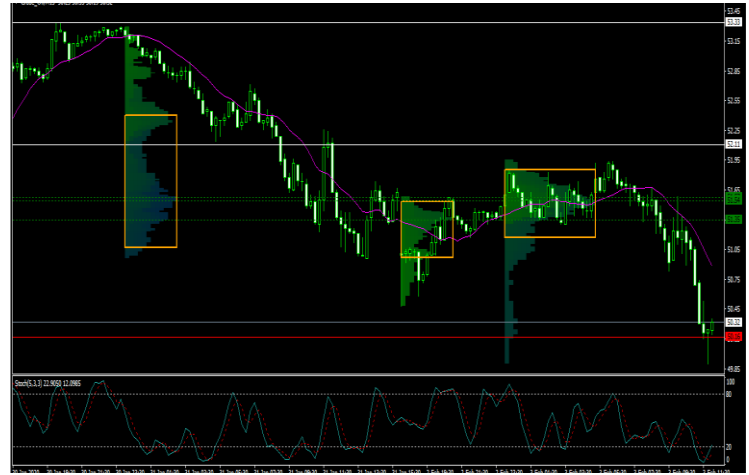
Silver showed bearish movement and major support around level of 45755. Now if price maintains on higher level then it will test next resistance level of 47000. On other side 45200 will be major support level.

CRUDE



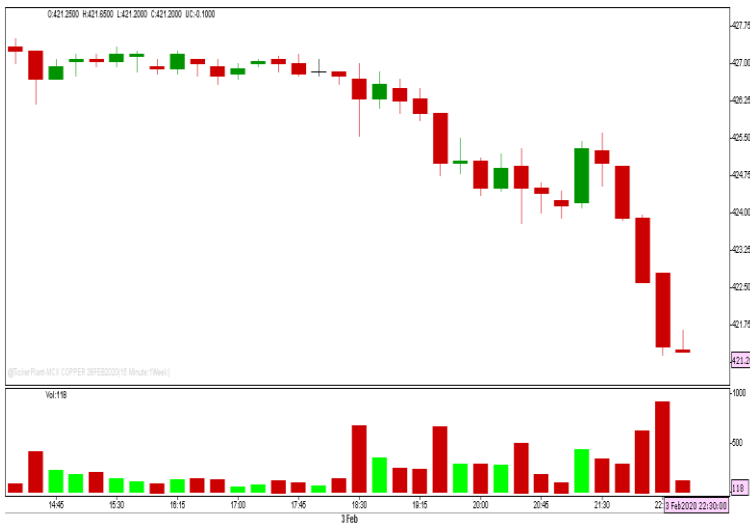
PIVOTS	S1	S2	R1	R2
MCX	3550	3450	3650	3750
COMEX	49.50	48.50	51	52

COMEX CRUDE



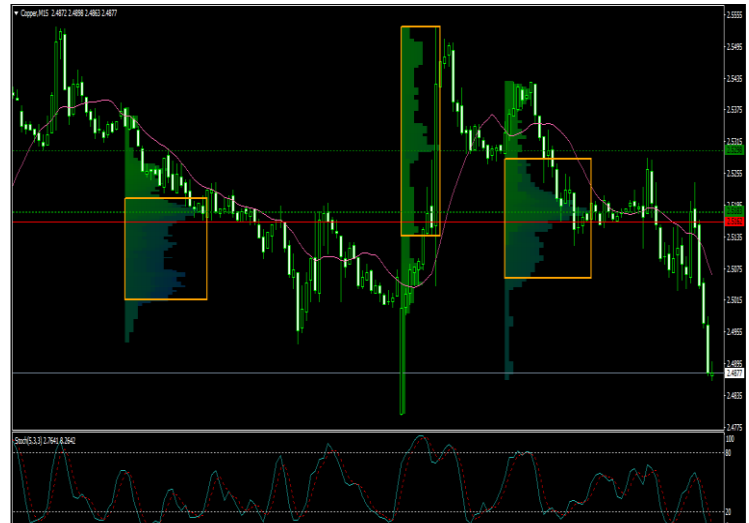
Crude oil showed bearish movement and major support level of 3572. Now if price sustains on lower level then it will test next support level of 3500. On other side 3750 will be major resistance level.

COPPER



PIVOTS	S1	S2	R1	R2
MCX	420	415	427	432
COMEX	2.4700	2.4500	2.5000	2.5200

COMEX COPPER



Copper showed bearish movement and found major support around level of 420.60. Now if price sustain on lower level then next support level will be 415. And 426 will be major resistance level.

PIVOTS

COMMODITIES	S1	S2	R1	R2	VOLUME	OI	TREND
ALUMINI FEB	134	133	138	139	11971	5305	Bearish
LEADMINI FEB	144	143	146	147	12884	5531	Bearish
NICKEL FEB	920	900	950	970	11671	1739	Bearish
ZINCMINI FEB	170	168	172	174	47474	19850	Bearish
NATURAL GAS	130	126	135	140	115327	41608	Bearish

LME INVENTORY

COMMODITIES	23/01/2020	24/01/2020	27/01/2020	28/01/2020	31/01/2020
ALUMINIUM	-15650	-16700	-12125	-5600	+14025
COPPER	-5025	-275	-2825	-1950	-1825
LEAD	0	0	0	+600	0
NICKEL	4998	-150	-294	-144	+1374
ZINC	-150	-125	-75	-75	-125



CALL: SELL NATURAL GAS BELOW 131 TARGETS 125/120 SL 139.



CALL: SELL NICKEL BELOW 928 TARGET 920 SL 938.

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