

Market Outlook

MCX Gold price has faced selling pressure from higher levels during Tuesday's session. Momentum indicator MACD has given negative crossover on the daily chart, which also indicates the downside move in the prices. Gold is looking bearish with a potential to reach 39,700. On Crude oil price has moved lower during the day. Crude oil price is trading below its 20-day moving average. It is looking bearish with a potential to reach 3,530. 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 423.

Fundamental News

Oil climbed to \$51 a barrel in New York as officials from OPEC+ gathered on Tuesday for an urgent meeting to assess the impact of the coronavirus on global demand, and how the group should respond.

Gold prices fell on Tuesday as Asian stocks rebounded. The gains came even after Hong Kong today reported its first death from the coronavirus, the second fatality outside mainland China from an outbreak that has killed 425 people.

Important Data

Time	Currency	Event	Forecast	Previous
3:15am	NZD	Unemployment rate	4.2%	4.2%
7:00am	AUD	RBA Gov Lowe speaks	-	-
5:45pm	USD	ECB President Lagarde Speaks	-	-
8:30pm	USD	ISM Non-Manufacturing PMI	53.2	53.2

COMDEX



Market

MCX	Date	Date	% Chg
	03-01-20	04-02-20	
GOLD	40744	39958	-1.93%
SILVER	45890	45499	-0.85%
COPPER	421.75	428.20	+1.53%
CRUDE	3626.00	3589	-1.02%
ALUMINI	135.80	135.25	-0.41%
LEADMINI	144.80	145.20	+0.28%
NICKEL	937.80	946.30	+0.91%
ZINCMINI	170.35	171.35	+0.59%
NATURALGAS	131.10	133.70	+1.98%
COMEX	Date	Date	% Chg
	03-01-20	04-02-20	
GOLD	1583.25	1554.15	-1.84%
SILVER	17.677	17.550	-0.72%
CRUDE	49.91	50.41	+1.00%
COPPER	2.511	2.538	+1.12%
\$ INDEX	97.655	97.805	+0.15%
USDINR	71.4200	71.5200	-0.14%

OUR PREVIOUS CALLS UPDATE

Multibagger

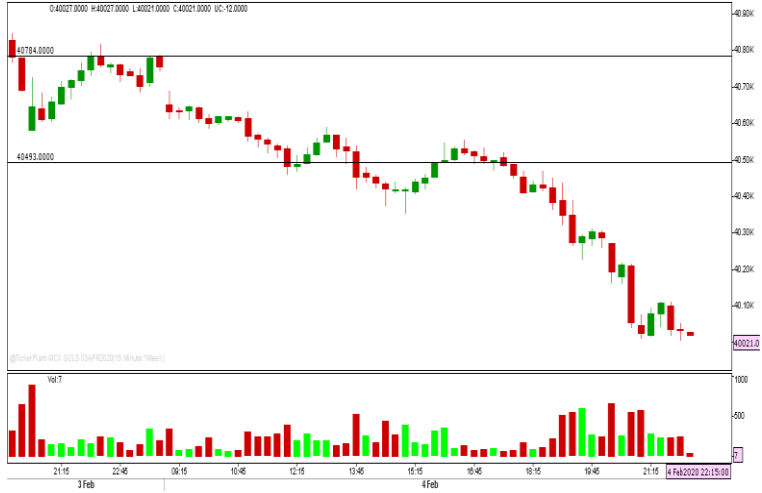
Date	Commodity	Entry	Exit	P/L
29/01	ALUMINI(S)	140	139	10000

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	40000	39700	40500	40800
COMEX	1550	1520	1560	1590

COMEX GOLD



Gold showed bearish movement and major support around level of 40000. Now if price maintains on higher level then it will test next resistance level of 40500. On other side 39700 will be major support level.

SILVER



PIVOTS	S1	S2	R1	R2
MCX	45200	44500	46000	46700
COMEX	17.50	17.25	17.80	18.00

COMEX SILVER



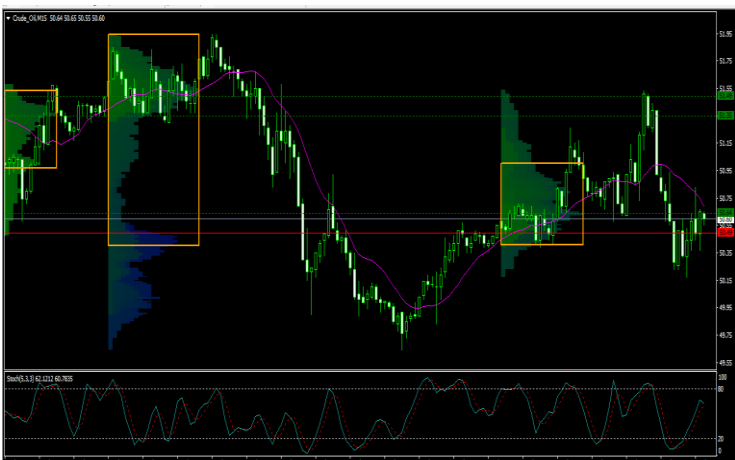
Silver showed bearish movement and major support around level of 45430. Now if price maintains on higher level then it will test next resistance level of 46000. On other side 44800 will be major support level.

CRUDE



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

COMEX CRUDE



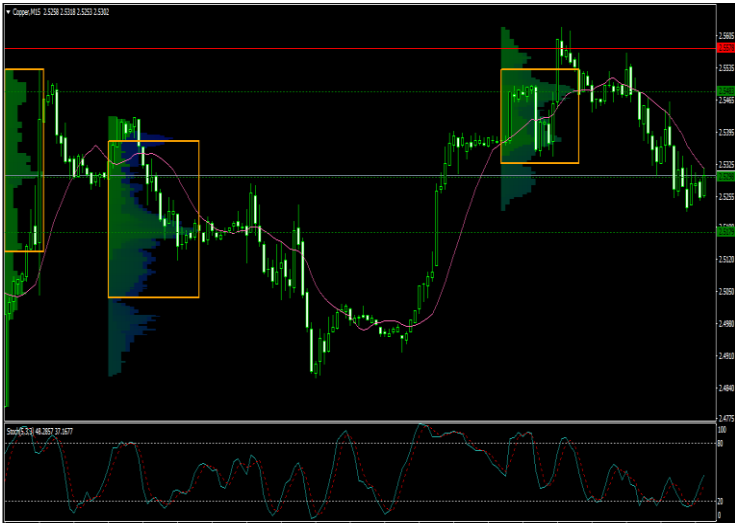
Crude oil showed bearish movement and major support level of 3572. Now if price sustains on lower level then it will test next support level of 3500. On other side 3750 will be major resistance level.

COPPER



PIVOTS	S1	S2	R1	R2
MCX	424	420	431	436
COMEX	2.5000	2.4800	2.5500	2.5700

COMEX COPPER



Copper showed bullish movement and found major resistance around level of 429.80. Now if price sustain on lower level then next support level will be 420. And 435 will be major resistance level.

PIVOTS

COMMODITIES	S1	S2	R1	R2	VOLUME	OI	TREND
ALUMINI FEB	134	133	138	139	16145	5767	Bearish
LEADMINI FEB	144	143	146	147	15008	5662	Bearish
NICKEL FEB	920	900	950	970	20940	1869	Bearish
ZINCMINI FEB	170	168	172	174	58722	16870	Bearish
NATURAL GAS	130	126	135	140	117516	37721	Bearish

LME INVENTORY

COMMODITIES	27/01/2020	28/01/2020	31/01/2020	03/02/2020	04/02/2020
ALUMINIUM	-12125	-5600	+14025	-15825	-14575
COPPER	-2825	-1950	-1825	-925	-1475
LEAD	0	+600	0	0	0
NICKEL	-294	-144	+1374	+912	+4086
ZINC	-75	-75	-125	0	-150



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



CALL: SELL LEADMINI 10 LOTS BELOW 144.90 TARGETS 143.90 SL 146.40.

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