

Market Outlook

MCX Gold has been in sideways movement during the previous session. On the lower end it found support at 40500 whereas on the higher end it found resistance at 40700. MCX Crude has corrected for 3rd day in row, which signifies ongoing weakness in the price. Price has slipped below previous swing low on the daily chart. MCX Copper has, for the second consecutive day, confirmed the ongoing weakness in the metal price. On the daily chart, a bearish candle has formed. On the lower end, support is seen at 428-427, whereas on the higher end, resistance is seen at 433/437.

Fundamental News

Gold prices slipped on Friday in Asia ahead of the release of the much-anticipated job report data due later in the day. The fall in gold prices came even after Asian equities traded mostly lower today, with Hong Kong's stocks losing about 0.5%.

Oil prices advanced on Friday after Russia said it backs a recommendation for OPEC and other producers to cut their output further amid falling demand for crude as China battles the coronavirus epidemic.

Important Data

Time	Currency	Event	Forecast	Previous
7:00am	CNY	CPI y/y	-	4.5%
12:15pm	CHF	Unemployment Rate	-	2.3%
10 th -15 th	CNY	New Loans	-	1140B
6:45pm	USD	FOMC Member Bowman Speaks	-	-

COMDEX



Market

MCX	Date	Date	% Chg
	07-01-20	10-02-20	
GOLD	40644	40682	+0.09%
SILVER	46106	46247	+0.31%
COPPER	430.90	429.15	-0.41%
CRUDE	3617	3544	-2.02%
ALUMINI	137.85	136.45	-1.02%
LEADMINI	144.65	142.75	-1.31%
NICKEL	940.70	943.60	+0.31%
ZINCMINI	169.85	167.50	-1.38%
NATURALGAS	134.20	126.50	-5.74%
COMEX	Date	Date	% Chg
	07-01-20	10-02-20	
GOLD	1573.40	1578.85	+0.35%
SILVER	17.692	17.793	+0.57%
CRUDE	50.32	49.64	-1.37%
COPPER	2.553	2.555	+0.08%
\$ INDEX	98.571	98.730	+0.16%
USDINR	71.5225	71.4025	-0.17%

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
04/02	LEAD(S)	144.90	146.40	-15000

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

GOLD



PIVOTS	S1	S2	R1	R2
MCX	40300	40000	40800	41200
COMEX	1565	1545	1580	1600

COMEX GOLD



Gold showed bullish movement and major resistance around level of 40715. Now if price maintains on higher level then it will test next resistance level of 41000. On other side 40200 will be major support level.

SILVER



PIVOTS	S1	S2	R1	R2
MCX	45600	45000	46500	47500
COMEX	17.60	17.30	17.90	18.20

COMEX SILVER



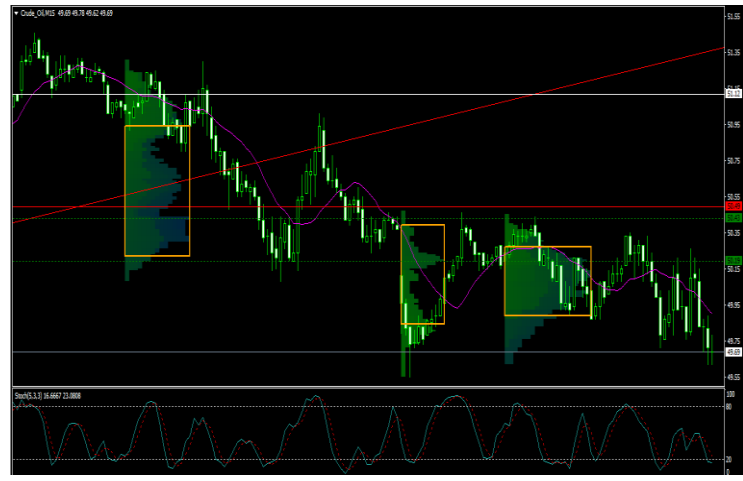
Silver showed bullish movement and major resistance around level of 46320. Now if price maintains on higher level then it will test next resistance level of 47000. On other side 45500 will be major support level.

CRUDE



PIVOTS	S1	S2	R1	R2
MCX	3500	3400	3650	3750
COMEX	49.00	48.00	50.50	51.50

COMEX CRUDE



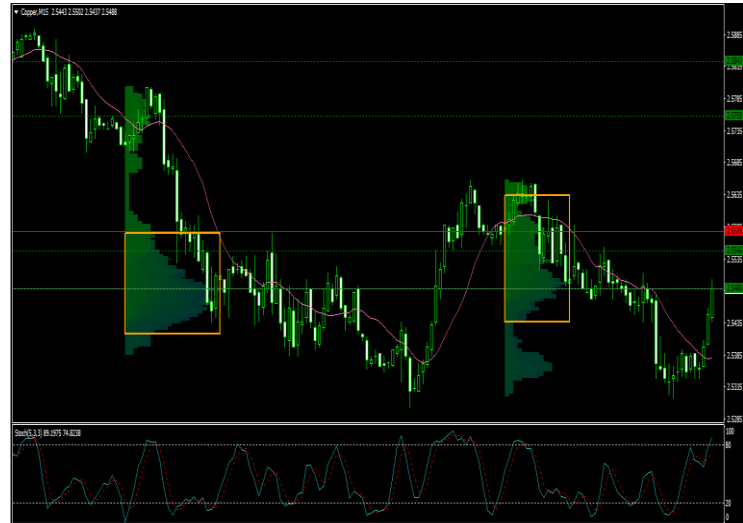
Crude oil showed bearish movement and major support level of 3544. Now if price sustains on lower level then it will test next support level of 3450. On other side 3650 will be major resistance level.

COPPER



PIVOTS	S1	S2	R1	R2
MCX	425	420	433	437
COMEX	2.5300	2.5100	2.5700	2.5900

COMEX COPPER



Copper showed bearish movement and found major support around level of 428.50. Now if price sustain on lower level then next support level will be 425. And 435 will be major resistance level.

PIVOTS

COMMODITIES	S1	S2	R1	R2	VOLUME	OI	TREND
ALUMINI FEB	135	134	137	138	9263	5429	Bearish
LEADMINI FEB	142	141	144	145	11563	6314	Bearish
NICKEL FEB	930	910	960	980	15273	1934	Bearish
ZINCMINI FEB	169	167	172	174	49110	19045	Bearish
NATURAL GAS	125	120	132	137	119537	44535	Bearish

LME INVENTORY

COMMODITIES	04/02/2020	05/02/2020	06/02/2020	07/02/2020	10/02/2020
ALUMINIUM	-14575	+16600	-16800	-14800	-13250
COPPER	-1475	-1750	-1775	-3275	+225
LEAD	0	-50	-25	+75	0
NICKEL	+4086	-486	-30	+3522	-132
ZINC	-150	0	+3325	+9725	+8475



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



CALL: SELL SILVER BELOW 45950 TARGETS 45600 SL 46350.

DISCLAIMER

Trifid Research respects and values the Right to Privacy of each and every individual. We are esteemed by the relationship and by becoming our clients; you have a promise from our side that we shall remain loyal to all our clients and non-clients whose information resides with us. This Privacy Policy of Trifid Research applies to the current clients as well as former clients. Below are the word by word credentials of our Privacy Policy:

1. Your information, whether public or private, will not be sold, rented, exchanged, transferred or given to any company or individual for any reason without your consent.
2. The only use we will be bringing to your information will be for providing the services to you for which you have subscribed to us.
3. Your information given to us represents your identity with us. If any changes are brought in any of the fields of which you have provided us the information, you shall bring it to our notice by either calling us or dropping a mail to us.
4. In addition to the service provided to you, your information (mobile number, E-mail ID etc.) can be brought in use for sending you newsletters, surveys, contest information, or information about any new services of the company which will be for your benefit and while subscribing for our services, you agree that Trifid Research has the right to do so.
5. By subscribing to our services, you consent to our Privacy Policy and Terms of Use.
6. Trifid research does not guarantee or is responsible in any which way, for the trade execution of our recommendations, this is the sole responsibility of the client.
7. Due to the market's volatile nature, the trader may/ may not get appropriate opportunity to execute the trades at the mentioned prices and Trifid Research hold's no liability for any profit/ loss incurred whatsoever in this case.
8. It is the responsibility of the client to view the report timely from our Premium member section on our website: www.trifidresearch.com and the same will also be mailed to this registered email id.
9. Trifid research does not hold any liability or responsibility of delay in mail delivery of reports, as this depends on our mail service provider's network infrastructure.
10. The clients can call us for any query related to buying/selling the securities, based on our recommendations.