

## Market Outlook

MCX Gold has formed a small green candle on the daily chart after a bearish candlestick pattern, which means that the weakness may continue. On the lower end, support is visible at 40400/40300. On the higher end, price has resistance at 40550/40620. MCX Crude has formed a green candle after a harami candle on the daily chart, which is a confirmation of bullish reversal. On the lower end, price has support at 3620/3570 over the near term. On the higher end, resistance is visible at 3680/3720/3760. MCX Copper has closed higher for two consecutive days. On the lower end, support is seen at 433, whereas on the higher end, resistance is seen at 437-440.

## Fundamental News

Gold prices traded lower on Wednesday in Asia as equities rebounded after data showed the number of new coronavirus cases fell today, but uncertainty over the economic impact of the outbreak remains.

Oil rallied back above \$50 a barrel as investors waited to see whether Russia would accept an OPEC+ plan for production cuts to cope with demand destruction from the coronavirus. Meanwhile, an American Petroleum Institute report that showed U.S. crude inventories rose by 6 million barrels last week highlighted the weak global demand outlook.

## Important Data

Time	Currency	Event	Forecast	Previous
5:30am	CAD	BOC Gov Poloz Speaks	-	-
13 <sup>th</sup> -15 <sup>th</sup>	CNY	New Loans	3100B	1140B
7:00pm	USD	CPI m/m	0.2%	0.2%
7:00pm	USD	Core CPI m/m	0.2%	0.1%

## COMDEX



## Market

MCX	Date	Date	% Chg
	11-01-20	12-02-20	
GOLD	40410	40477	+0.17%
SILVER	45664	45486	-0.39%
COPPER	433.75	434.85	+0.25%
CRUDE	3580	3664	+2.35%
ALUMINI	138.30	138.20	-0.07%
LEADMINI	145.95	145.95	+0.00%
NICKEL	952.10	951.20	-0.09%
ZINCMINI	168.30	167.95	-0.21%
NATURALGAS	127.10	131.20	+3.23%
COMEX	Date	Date	% Chg
	11-01-20	12-02-20	
GOLD	1570.10	1571.55	+0.09%
SILVER	17.597	17.503	-0.53%
CRUDE	49.94	51.24	+2.60%
COPPER	2.583	2.602	+0.74%
\$ INDEX	98.594	98.797	+0.21%
USDINR	71.3825	71.4150	+0.05%

## OUR PREVIOUS CALLS UPDATE

### Multibagger

Date	Commodity	Entry	Exit	P/L
31/01	NATURAL GAS(S)	131	126	6250

### Trifid special

Date	Commodity	Entry	Exit	P/L
12/01	SILVER(S)	45950	45600	10500

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

## GOLD



PIVOTS	S1	S2	R1	R2
MCX	40000	39700	40600	41000
COMEX	1555	1535	1580	1600

## COMEX GOLD



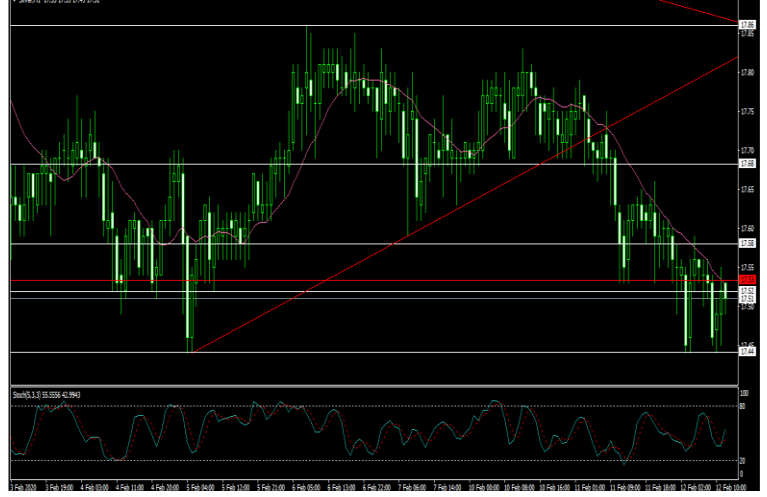
Gold showed bearish movement and major support around level of 40300. Now if price maintains on higher level then it will test next resistance level of 40700. On other side 40000 will be major support level.

## SILVER



PIVOTS	S1	S2	R1	R2
MCX	45400	45000	46000	46500
COMEX	17.40	17.20	17.70	17.90

## COMEX SILVER



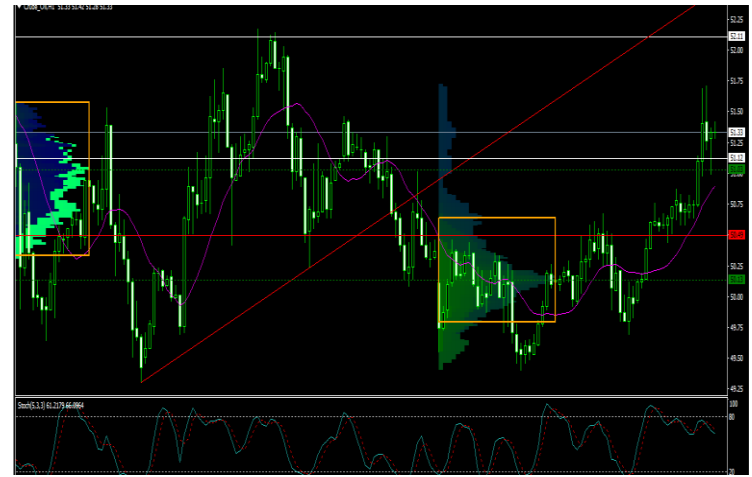
Silver showed bearish movement and major support around level of 45406. Now if price maintains on higher level then it will test next resistance level of 46200. On other side 45000 will be major support level.

## CRUDE



PIVOTS	S1	S2	R1	R2
MCX	3600	3500	3750	3850
COMEX	49.50	48.50	50.50	51.50

## COMEX CRUDE



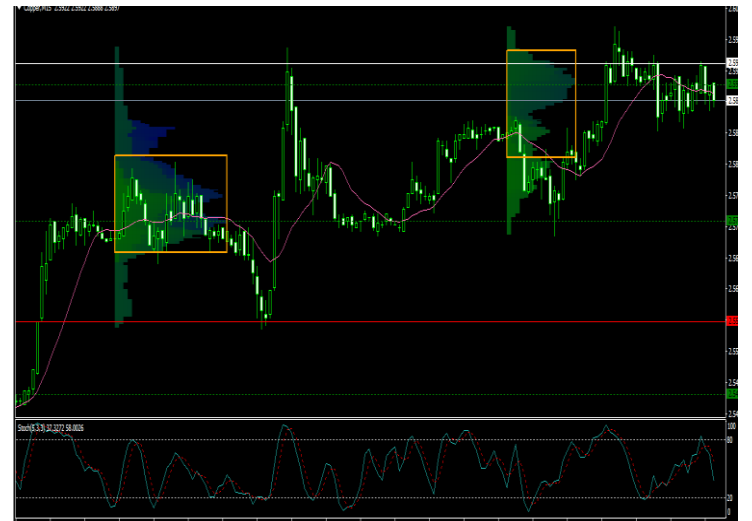
Crude oil showed bullish movement and major resistance level of 3694. Now if price sustains on lower level then it will test next support level of 3600. On other side 3750 will be major resistance level.

## COPPER



PIVOTS	S1	S2	R1	R2
MCX	430	425	438	442
COMEX	2.5500	2.5300	2.6000	2.6200

## COMEX COPPER



Copper showed bullish movement and found major resistance around level of 435.55. Now if price sustain on lower level then next support level will be 430. And 440 will be major resistance level.

## PIVOTS

COMMODITIES	S1	S2	R1	R2	VOLUME	OI	TREND
ALUMINI FEB	137	136	139	140	9111	4903	Bearish
LEADMINI FEB	145	144	147	148	16129	5317	Bearish
NICKEL FEB	940	920	970	990	16545	1914	Bearish
ZINCMINI FEB	166	164	170	172	38107	20985	Bearish
NATURAL GAS	125	120	132	137	132790	39714	Bearish

## LME INVENTORY

COMMODITIES	06/02/2020	07/02/2020	10/02/2020	11/02/2020	12/02/2020
ALUMINIUM	-16800	-14800	-13250	+10100	-7600
COPPER	-1775	-3275	+225	-1750	-2925
LEAD	-25	+75	0	0	0
NICKEL	-30	+3522	-132	+4644	+1020
ZINC	+3325	+9725	+8475	+875	+575



**CALL: SELL ZINC MINI 10 LOTS BELOW 167.20 TARGETS 166.20/165.20 SL 168.70.**



**CALL: SELL SILVER BELOW 45400 TARGETS 45100 SL 45850.**

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