

## Market Outlook

MCX Gold has formed a small green candle on the daily chart a, which means that the strength may continue. On the lower end, support is visible at 40500/40300. On the higher end, price has resistance at 40700/40900. MCX Crude prices retrieved from immediate support mark and settled with bullish bias. One can expect upside movement if it crosses immediate resistance mark of 3705 and immediate support mark of 3615. MCX Copper prices traded in range bound and traded above 8 days EMA which indicates bullish view. One can expect upside movement if it crosses immediate movement if it crosses immediate resistance mark of 437 and immediate support mark is 432.

## Fundamental News

Oil prices were mixed on Thursday as concerns about falling demand caused by travel restrictions tied to the coronavirus outbreak in China, the world's biggest oil importer, outweighed expectations of supply cuts from major producers.

Gold prices rose on Thursday in Asia after China reported a sharp jump in the death toll and confirmed cases from the coronavirus. Hubei, the province at the center of the epidemic, said it is using a new method of diagnosis and reported an additional 242 deaths and 14,840 new cases of coronavirus today, a 45% increase from the previous day.

## Important Data

Time	Currency	Event	Forecast	Previous
12:30pm	EUR	German Prelim GDP q/q	0.1%	0.1%
7:00pm	USD	Core Retail sales m/m	0.3%	0.7%
7:00pm	USD	Retail Sales m/m	0.3%	0.3%
8:30pm	USD	Prelim UoM Consumer sentiment	99.5	99.8

## COMDEX



## Market

MCX	Date	Date	% Chg
	12-01-20	13-02-20	
GOLD	40484	40645	+0.40%
SILVER	4500	45788	+0.63%
COPPER	435.25	435.25	+0.00%
CRUDE	3662	3682	+0.55%
ALUMINI	138.35	139.20	+0.61%
LEADMINI	145.85	147.45	+1.10%
NICKEL	953.80	960.30	+0.68%
ZINCMINI	168.05	169.70	+0.98%
NATURALGAS	131.00	131.90	+0.69%
COMEX	Date	Date	% Chg
	12-02-20	13-02-20	
GOLD	1571.60	1578.65	+0.45%
SILVER	17.497	17.617	+0.69%
CRUDE	51.17	51.66	+0.96%
COPPER	2.600	2.615	+0.58%
\$ INDEX	98.922	98.977	+0.06%
USDINR	71.290	71.277	-0.02%

## 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

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## GOLD



PIVOTS	S1	S2	R1	R2
MCX	40300	40000	40800	41100
COMEX	1555	1535	1580	1600

## COMEX GOLD



Gold showed bullish movement and major resistance around level of 40800. Now if price maintains on higher level then it will test next resistance level of 41100. On other side 40300 will be major support level.

## SILVER



PIVOTS	S1	S2	R1	R2
MCX	45400	45000	46000	46500
COMEX	17.40	17.20	17.90	18.10

## COMEX SILVER



Silver showed bullish movement and major resistance around level of 46000. Now if price maintains on higher level then it will test next resistance level of 46500. On other side 45400 will be major support level.

## CRUDE



## COMEX CRUDE



PIVOTS	S1	S2	R1	R2
MCX	3600	3500	3750	3850
COMEX	50.50	49.50	52.20	53.20

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



## COMEX COPPER



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

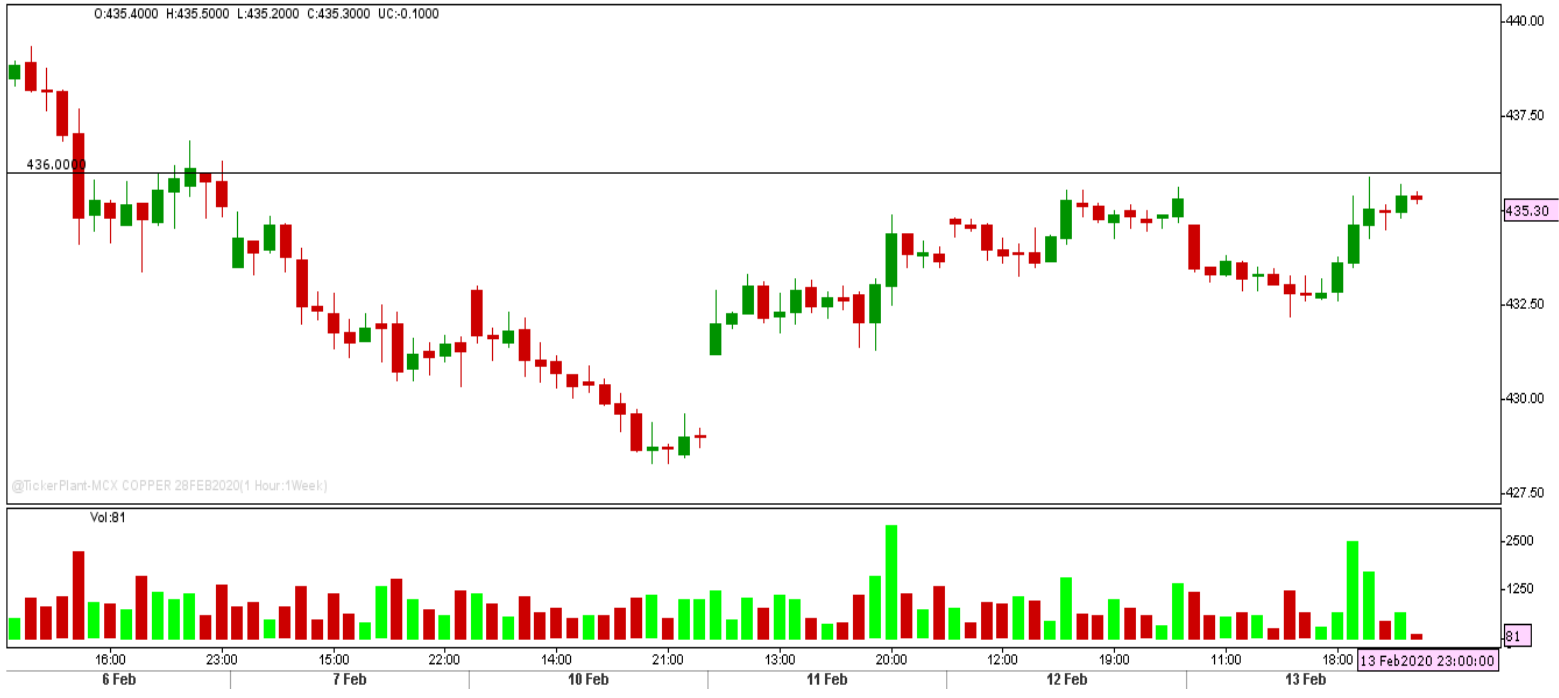
Copper showed bullish movement and found major resistance around level of 435.55. Now if price sustain on lower level then next support level will be 430. And 440 will be major resistance level.

## PIVOTS

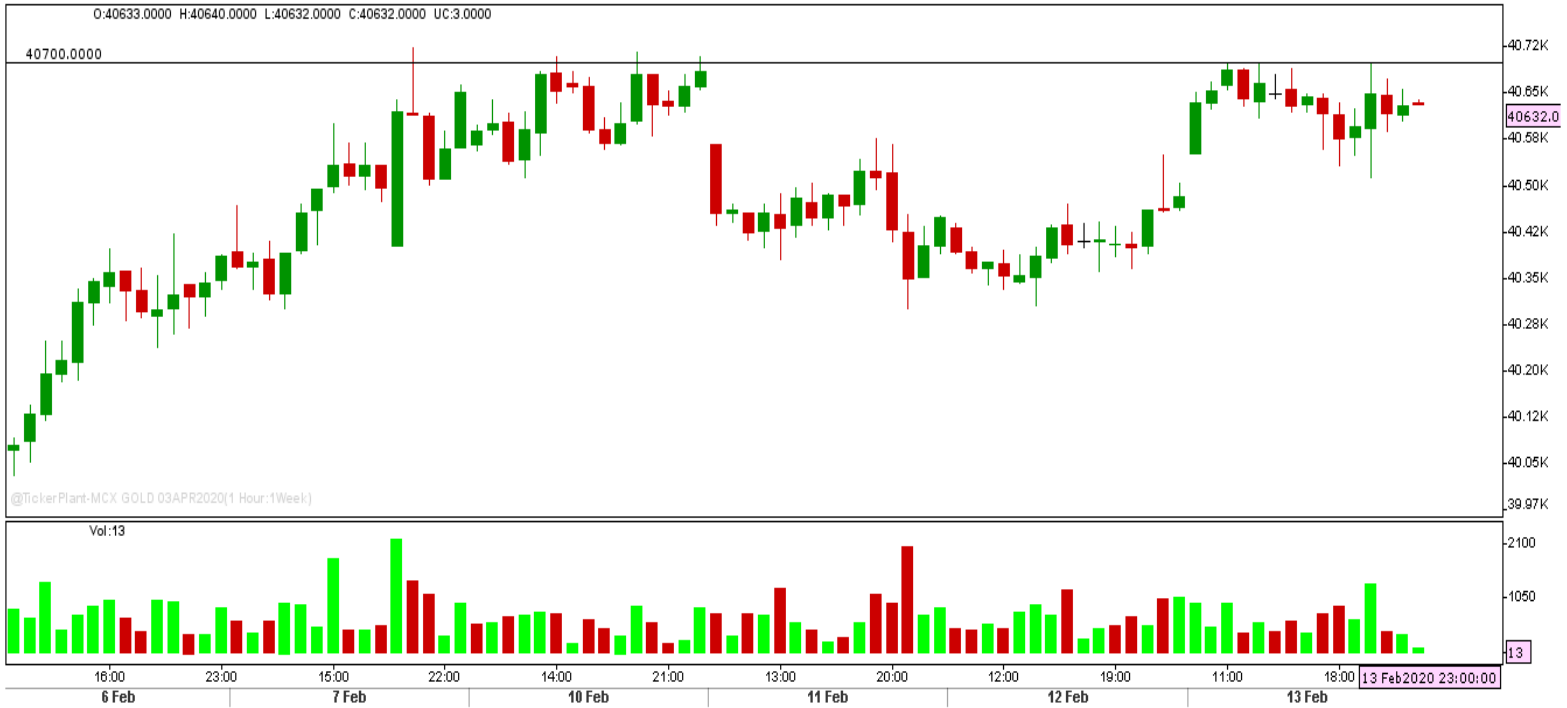
COMMODITIES	S1	S2	R1	R2	VOLUME	OI	TREND
ALUMINI FEB	137	136	139	140	11814	5143	Bearish
LEADMINI FEB	145	144	147	148	15446	5360	Bearish
NICKEL FEB	940	920	970	990	18600	1973	Bearish
ZINCMINI FEB	166	164	170	172	53040	20069	Bearish
NATURAL GAS	125	120	132	137	133519	36954	Bearish

## LME INVENTORY

COMMODITIES	07/02/2020	10/02/2020	11/02/2020	12/02/2020	13/02/2020
ALUMINIUM	-14800	-13250	+10100	-7600	-11200
COPPER	-3275	+225	-1750	-2925	-2525
LEAD	+75	0	0	0	-50
NICKEL	+3522	-132	+4644	+1020	+324
ZINC	+9725	+8475	+875	+575	-100



**CALL: BUY COPPER ABOVE 436 TARGETS 439/442 SL 432.**



**CALL: BUY GOLD ABOVE 40700 TARGETS 40800 SL 40600.**

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