

Market Outlook

MCX Gold has so far remained range bound for the week as traders remained cautious regarding the cases of corona virus. On the higher end, 40750 has been a resistance for the rising price, whereas on the lower end, 40300 has acted as strong support. MCX Crude prices has recovered to some extent after five weeks of continuous selling, short traders booked some profit. Going forward, price may move up 3780/3900. On the lower end, price has support at 3550. MCX Copper prices traded in range bound and hovered around 8 days EMA which support sideways view. One can expect upside movement if it crosses immediate resistance of 436.

Fundamental News

Confusion over China's accounting of the Covid-19 helped gold post its seventh weekly gain in eight and return to the \$1,580 perch critical to those long the yellow metal. But guessing the market's near-term direction remains difficult for investors due to the sheer uncertainty of the epidemic and alternative safe-haven choice offered by the dollar.

Buying by small Chinese refineries, bets that Russia will submit to OPEC and optimism that global oil demand won't totally cave on the virus outbreak have combined to give crude its first weekly gain in six.

Important Data

Time	Currency	Event	Forecast	Previous
5:20am	JPY	Prelim GDP q/q	-1.0%	0.4%
5:31am	GBP	Rightmove HPI m/m	-	2.3%
17 th -19 th	CNY	New Loans	3100B	1140B
7:00pm	CAD	Foreign Securities Purchases	4.82B	-1.75B

COMDEX



Market

MCX	Date	Date	% Chg
	13-01-20	14-02-20	
GOLD	40656.00	40959.00	+0.81%
SILVER	45799.00	46229.00	+0.29%
COPPER	435.60	434.00	+0.66%
CRUDE	3675.00	3705.00	+2.46%
ALUMINI	139.20	138.10	+0.25%
LEADMINI	147.45	145.80	+0.80%
NICKEL	961.30	952.30	+1.23%
ZINCMINI	169.70	167.85	-1.09%
NATURALGAS	132.00	132.20	-1.56%
COMEX	Date	Date	% Chg
	13-02-20	14-02-20	
GOLD	1578.80	1586.85	+0.51%
SILVER	17.619	17.718	+0.56%
CRUDE	51.42	52.23	+1.58%
COPPER	2.613	2.599	-0.54%
\$ INDEX	99.12	99.16	+0.09%
USDINR	71.320	71.529	+0.29%

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
14/02	GOLD(L)	40700	40800	10000

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GOLD



PIVOTS	S1	S2	R1	R2
MCX	40700	40400	41300	41600
COMEX	1560	1550	1595	1605

COMEX GOLD



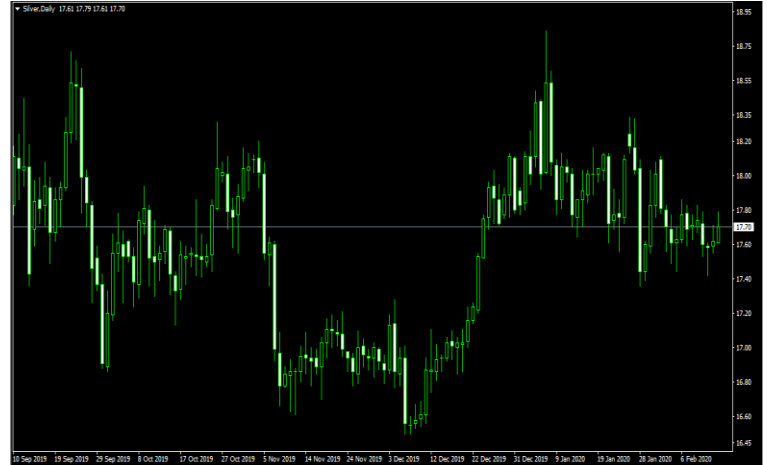
Gold showed bullish movement and major resistance around level of 41300. Now if price maintains on higher level then it will test next resistance level of 41600. On other side 40700 will be major support level.

SILVER



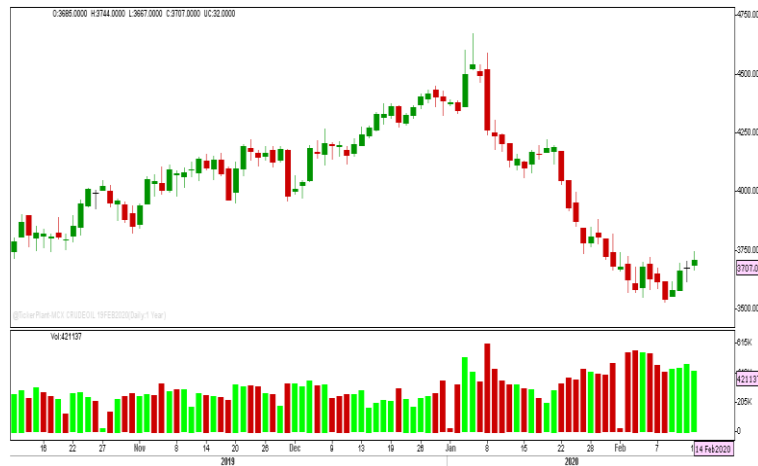
PIVOTS	S1	S2	R1	R2
MCX	45400	45000	46400	46800
COMEX	17.40	17.20	17.90	18.10

COMEX SILVER



Silver showed bullish movement and major resistance around level of 46400. Now if price maintains on higher level then it will test next resistance level of 46800. On other side 45400 will be major support level.

CRUDE



COMEX CRUDE



PIVOTS	S1	S2	R1	R2
MCX	3600	3500	3750	3850
COMEX	51.00	50.00	53.00	54.00

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	2.5700	2.5500	2.6200	2.6400

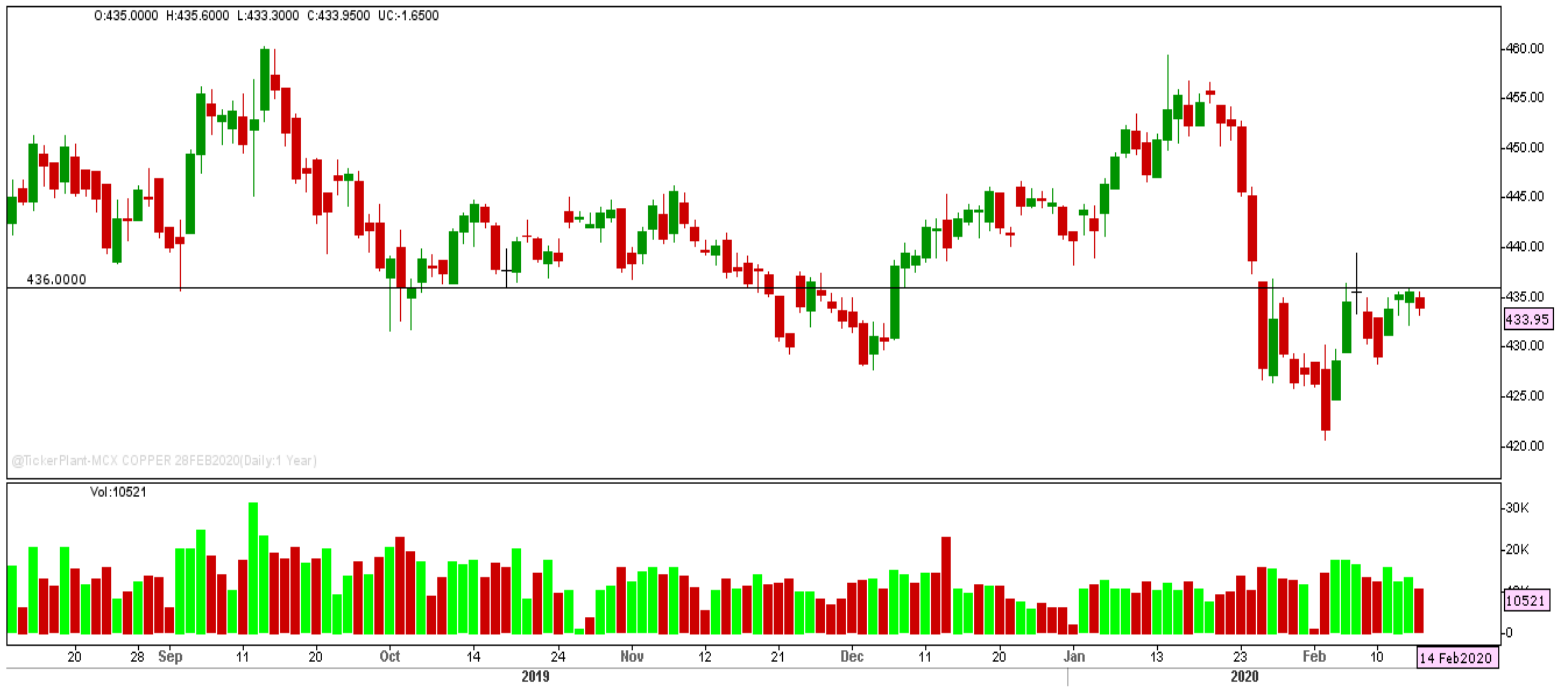
Copper showed bullish movement and major resistance level is 438. Now if price sustains on lower level then it will test next resistance level of 42. On other side 430 will be major support level.

PIVOTS

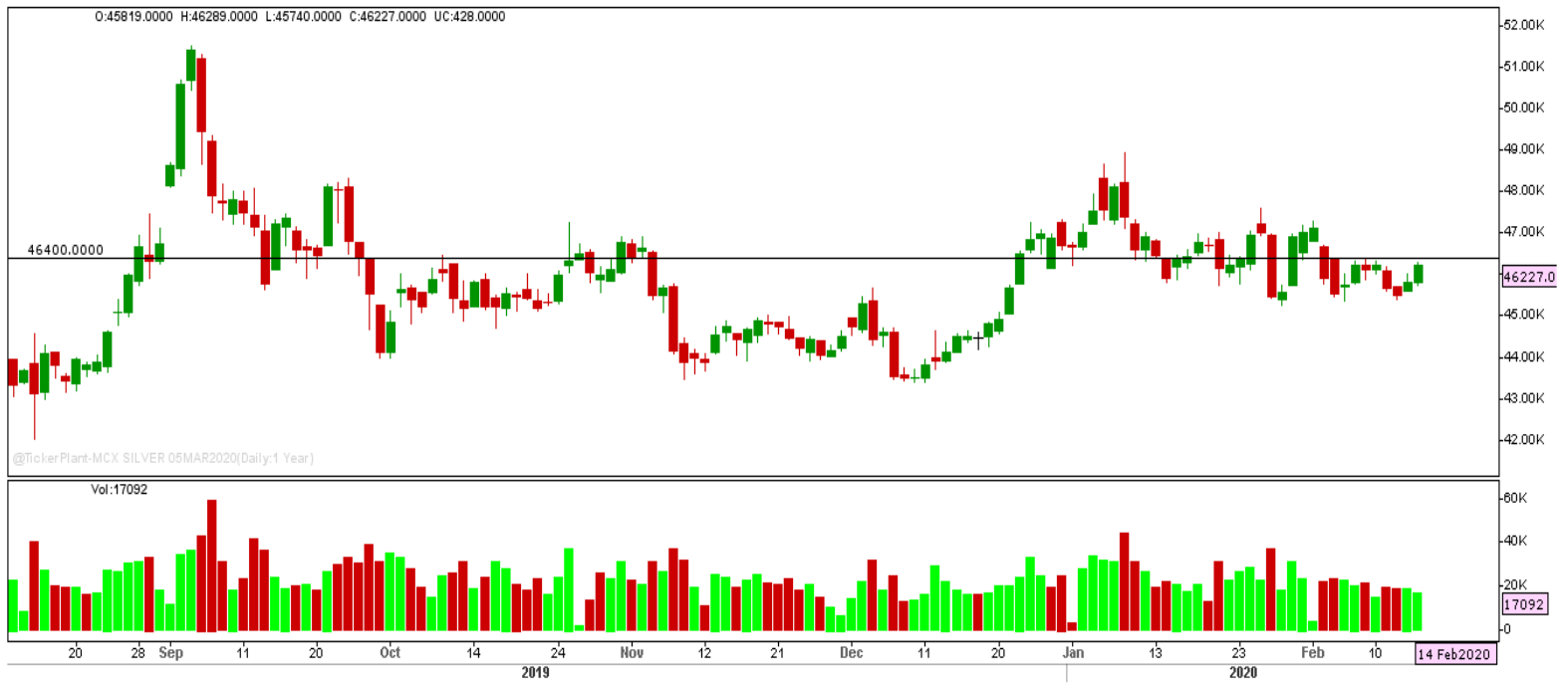
COMMODITIES	S1	S2	R1	R2	VOLUME	OI	TREND
ALUMINI FEB	137	136	139	140	10221	4975	Bearish
LEADMINI FEB	145	144	147	148	15024	5626	Bearish
NICKEL FEB	940	920	970	990	12913	1919	Bearish
ZINCMINI FEB	166	164	170	172	47366	21333	Bearish
NATURAL GAS	125	120	135	142	131346	36910	Bearish

LME INVENTORY

COMMODITIES	07/02/2020	11/02/2020	12/02/2020	13/02/2020	14/02/2020
ALUMINIUM	-14800	+10100	-7600	-11200	-14550
COPPER	-3275	-1750	-2925	-2525	-2175
LEAD	+75	0	0	-50	0
NICKEL	+3522	+4644	+1020	+324	+2028
ZINC	+9725	+875	+575	-100	+2325



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CALL: BUY SILVER ABOVE 46400 TARGETS 46750 SL 46000.

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