

Market Outlook

MCX Gold has, on the hourly mode, moved up above previous swing high. Price after a steep rally witnessed a pause in the previous session. On the lower end, support is visible at 40700/40650. On the higher end, price has resistance at 40850/41050/41220. MCX Crude, has moved above previous swing high on the hourly chart, which is positive set up. On the lower end, price has support at 3700/3660 over the near term. On the higher end, resistance is visible at 3740/3770. MCX Copper has been range bound for the last few days as it failed to move significantly on a particular direction. On the lower end, support is seen at 433/430 where is resistance side is 437/ 439.

Fundamental News

Oil prices were sharply lower Tuesday, snapping a five-day rally, with investors returning to fretting about how fuel demand will be affected by the impact of China's deadly coronavirus.

Gold futures rallied on Tuesday to log their highest finish since late March 2013, with analysts attributing the rise to expectations for central bank stimulus as the spread of COVID-19 raised concerns about the global economy.

Important Data

Time	Currency	Event	Forecast	Previous
6:00am	AUD	Wage Price Index q/q	0.5%	0.5%
3:00pm	GBP	CPI y/y	1.6%	1.3%
7:00pm	CAD	CPI m/m	0.2%	0.0%
7:00pm	USD	PPI m/m	0.1%	0.1%

COMDEX



Market

MCX	Date	Date	% Chg
	17-01-20	18-02-20	
GOLD	40756	41428	+1.65%
SILVER	46123	47270	+2.49%
COPPER	435.40	431.50	-0.90%
CRUDE	3736	3691	-1.20%
ALUMINI	137.85	138.00	+0.11%
LEADMINI	145.70	146.70	+0.69%
NICKEL	954.90	937.30	-1.84%
ZINCMINI	168.15	167.50	-0.39%
NATURALGAS	139.10	141.50	+1.73%
COMEX	Date	Date	% Chg
	17-02-20	18-02-20	
GOLD	1586.40	1605.05	+1.18%
SILVER	17.734	18.134	+2.27%
CRUDE	52.32	51.91	-0.78%
COPPER	2.600	2.604	+0.17%
\$ INDEX	99.00	99.31	+0.31%
USDINR	71.3450	71.5800	+0.33%

OUR PREVIOUS CALLS UPDATE

Multibagger

Date	Commodity	Entry	Exit	P/L
17/02	COPPER(L)	436	432	-10000

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Date	Commodity	Entry	Exit	P/L
17/02	SILVER(L)	46400	46750	10500

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

GOLD



PIVOTS	S1	S2	R1	R2
MCX	41000	40600	41700	42000
COMEX	1590	1570	1611	1625

COMEX GOLD



Gold showed bullish movement and break major resistance level of 41300. Now if price maintains on higher level then it will test next resistance level of 41800. On other side 40700 will be major support level.

SILVER



PIVOTS	S1	S2	R1	R2
MCX	47000	46500	48000	48500
COMEX	17.95	17.75	18.25	18.45

COMEX SILVER



Silver showed bullish movement and break major resistance 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 bearish movement and major resistance level of 3750. Now if price sustains on above 3700 level then it will test next resistance level of 3800. On other side 3600 will be major support level.

COPPER



COMEX COPPER



PIVOTS	S1	S2	R1	R2
MCX	428	425	436	441
COMEX	2.5500	2.5300	2.6200	2.6400

Copper showed bearish movement and major resistance level is 438. Now if price sustains on lower level then it will test next support level of 428. And next support is 425 act as mahor support

PIVOTS

COMMODITIES	S1	S2	R1	R2	VOLUME	OI	TREND
ALUMINI FEB	137	136	139	140	9627	4831	Bearish
LEADMINI FEB	145	144	147	148	16048	4931	Bearish
NICKEL FEB	940	920	970	990	16692	2248	Bearish
ZINCMINI FEB	166	164	170	172	45631	20837	Bearish
NATURAL GAS	125	120	135	142	155870	27477	Bearish

LME INVENTORY

COMMODITIES	12/02/2020	13/02/2020	14/02/2020	17/02/2020	18/02/2020
ALUMINIUM	-7600	-11200	-14550	-14075	-14950
COPPER	-2925	-2525	-2175	-975	+5075
LEAD	0	-50	0	-25	0
NICKEL	+1020	+324	+2028	+3708	+2412
ZINC	+575	-100	+2325	-100	-25



CALL: SELL ZINC MINI ABOVE 167.15 TARGETS 165.65/164.15 SL 169.15.



CALL: BUY GOLD ABOVE 41480 TARGETS 41580 SL 41380.

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