

## Market Outlook

MCX Gold has on the hourly mode price moved up above previous swing high. On the lower end, support is visible at 41500/41400. On the higher end, price has resistance at 41700/41780. 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 3770/3720 over the near term. On the higher end, resistance is visible at 3870/3920. 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 430/428, whereas on the higher end, resistance seen at 434/435.

## Fundamental News

Oil prices rose on Wednesday, with Brent gaining a seventh straight day, amid broad optimism as new coronavirus cases fell for a second day in China and concerns rose over supply after a U.S. move to cut more Venezuelan crude from the market.

Gold prices inched up on Wednesday as traders await the U.S. Federal Reserve's minutes of its latest meeting, which is due later in the day. Fears of the new coronavirus and its impact on global growth pushed the safe-haven metal higher, while speculation that the Fed might reduce interest rates were also cited as a tail wind.

## Important Data

Time	Currency	Event	Forecast	Previous
12:30am	USD	FOMC Meeting Minutes	-	-
6:00am	AUD	Unemployment rate	5.2%	5.1%
6:00pm	EUR	ECB Monetary Policy Meeting accounts	-	-
9:30pm	USD	Crude Oil Inventories	3.3M	7.5M

## COMDEX



### Market

MCX	Date	Date	% Chg
	18-01-20	19-02-20	
GOLD	41420	41565	+0.35%
SILVER	47263	47537	+0.58%
COPPER	431.60	431.10	-0.12%
CRUDE	3698	3814	+3.14%
ALUMINI	138.05	138.45	+0.29%
LEADMINI	146.60	145.85	-0.51%
NICKEL	938.20	943.60	+0.58%
ZINCMINI	167.65	166.70	-0.57%
NATURALGAS	141.50	140.60	-0.64%
COMEX	Date	Date	% Chg
	18-02-20	19-02-20	
GOLD	1603.60	1610.30	+0.41%
SILVER	18.150	18.242	+0.51%
CRUDE	52.29	53.41	+2.14%
COPPER	2.604	2.606	+0.08%
\$ INDEX	99.44	99.67	+0.23%
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

#### Trifid special

Date	Commodity	Entry	Exit	P/L
19/02	GOLD(L)	41480	41580	10000

[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 41600. Now if price maintains below 31600 level then it will test support level of 41300. And next support 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 47600. Now if price maintains below 47600 level then it will test support level of 47200. And next support 46400 will be major support level.

## CRUDE



PIVOTS	S1	S2	R1	R2
MCX	3700	3600	3900	4000
COMEX	52.00	51.00	54.00	55.00

## COMEX CRUDE



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

## COPPER



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

## COMEX COPPER



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	9234	4352	Bearish
LEADMINI FEB	145	144	147	148	17220	4674	Bearish
NICKEL FEB	940	920	970	990	13032	1804	Bearish
ZINCMINI FEB	165	164	170	172	46063	22736	Bearish
NATURAL GAS	125	120	135	142	114217	25590	Bearish

## LME INVENTORY

COMMODITIES	13/02/2020	14/02/2020	17/02/2020	18/02/2020	19/02/2020
ALUMINIUM	-11200	-14550	-14075	-14950	-15125
COPPER	-2525	-2175	-975	+5075	-50
LEAD	-50	0	-25	0	0
NICKEL	+324	+2028	+3708	+2412	+2712
ZINC	-100	+2325	-100	-25	-100



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



**CALL: SELL SILVER BELOW 47240 TARGET 46890 SL 47640.**

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