

## Market Outlook

Gold prices extended weak for the sixth consecutive day to touch Rs 40055. Investors seek refuge in the yellow metal on worries of coronavirus spreading across the globe and its impact on the economy. Crude Oil corrects as worries about demand for fuel being sapped by the global coronavirus outbreak were heightened by concern over non-OPEC crude producers agreed to cut output further to resistance prices of 2500. Copper trade in range bound and settled with bullish bias. One can expect upside movement if it crosses immediate resistance mark of 435 and immediate support mark is 415.

## Fundamental News

Gold prices fell another 3% on Friday to a new low for 2020, as investors were forced into further sales to raise liquidity in the wake of Thursday's rout. The yellow metal opened lower after equity markets initially rebounded, responding to increased signs of urgency from European policymakers in tackling the coronavirus pandemic.

Oil fell a third day as the horror show for crude investors continued on Friday amid panic about evaporating demand from the coronavirus pandemic, with Brent set for its biggest weekly loss since 1991 and U.S. crude heading for its worst week since 2008.

## Important Data

Time	Currency	Event	Forecast	Previous
5:31am	GBP	Rightmove HPI m/m	-	0.80%
All Day	All	G7 Meetings	-	-
Tentative	EUR	German Buba Monthly Report	-	-
6:00pm	USD	Empire State Manufacturing Index	5.1	12.9

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## COMDEX



## Market

MCX	Date	Date	% Chg
	12-03-20	13-03-20	
GOLD	42206	40348	-4.40%
SILVER	44139	40487	-8.27%
COPPER	422.10	421.80	-0.07%
CRUDE	2328	2396	+2.92%
ALUMINI	137	137.30	+0.22%
LEADMINI	141.95	141.05	-0.63%
NICKEL	894.40	922.50	+3.14%
ZINCMINI	151.90	151.80	-0.07%
NATURALGAS	138.80	139.80	+0.72%
COMEX	Date	Date	% Chg
	12-03-20	13-03-20	
GOLD	1590.30	1516.35	-4.61%
SILVER	16.005	14.605	-8.75%
CRUDE	31.50	31.91	+1.30%
COPPER	2.473	2.463	-0.38%
\$ INDEX	97.464	98.750	+1.32%
USDINR	74.4475	74.1000	-0.47%

## OUR PREVIOUS CALLS UPDATE

### Multibagger

Date	Commodity	Entry	Exit	P/L
12/03	COPPER (S)	424	418	15000

### Trifid special

Date	Commodity	Entry	Exit	P/L
12/03	SILVER(S)	45700	45350	10500

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## GOLD



PIVOTS	S1	S2	R1	R2
MCX	39900	39200	41500	42500
COMEX	1500	1470	1550	1580

## COMEX GOLD



Gold showed bearish movement, found major support around level of 40055. Now if price maintains on higher level then it will test next resistance level of 41500. On other side 39500 will be major support level.

## SILVER



PIVOTS	S1	S2	R1	R2
MCX	40000	39000	43000	44000
COMEX	14.30	14.00	15.00	15.30

## COMEX SILVER



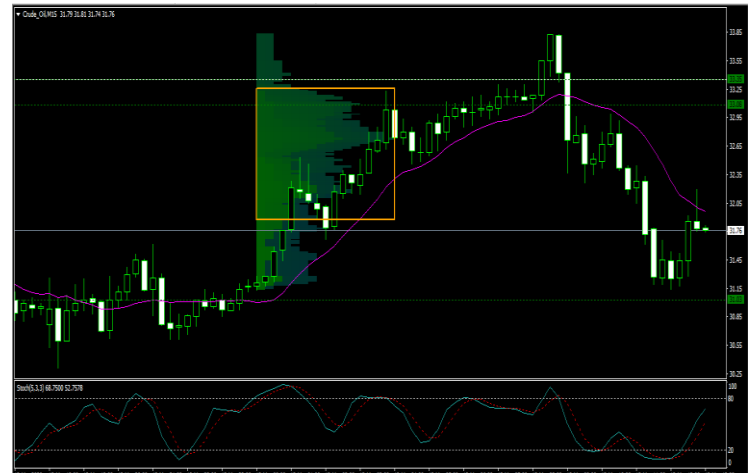
Silver showed bearish movement and major support around level of 40430. Now if price sustains below 40000 levels then it will test support level of 39000. On other side 42000 will be major resistance level.

## CRUDE



PIVOTS	S1	S2	R1	R2
MCX	2250	2150	2600	2700
COMEX	31.00	29.00	33.00	34.00

## COMEX CRUDE



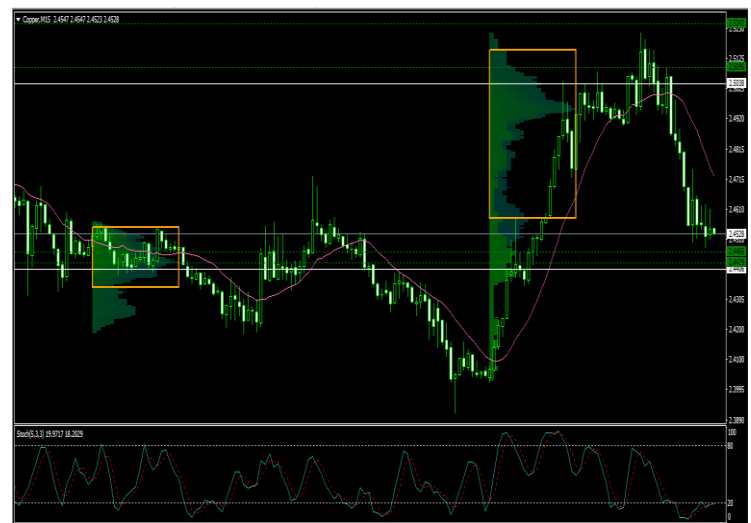
Crude oil showed bearish movement and major support level of 2316. Now if price sustains on lower level then next support level is 2200. On other side 2500 will be major resistance level.

## COPPER



PIVOTS	S1	S2	R1	R2
MCX	415	410	430	435
COMEX	2.4300	2.4100	2.5000	2.5200

## COMEX COPPER



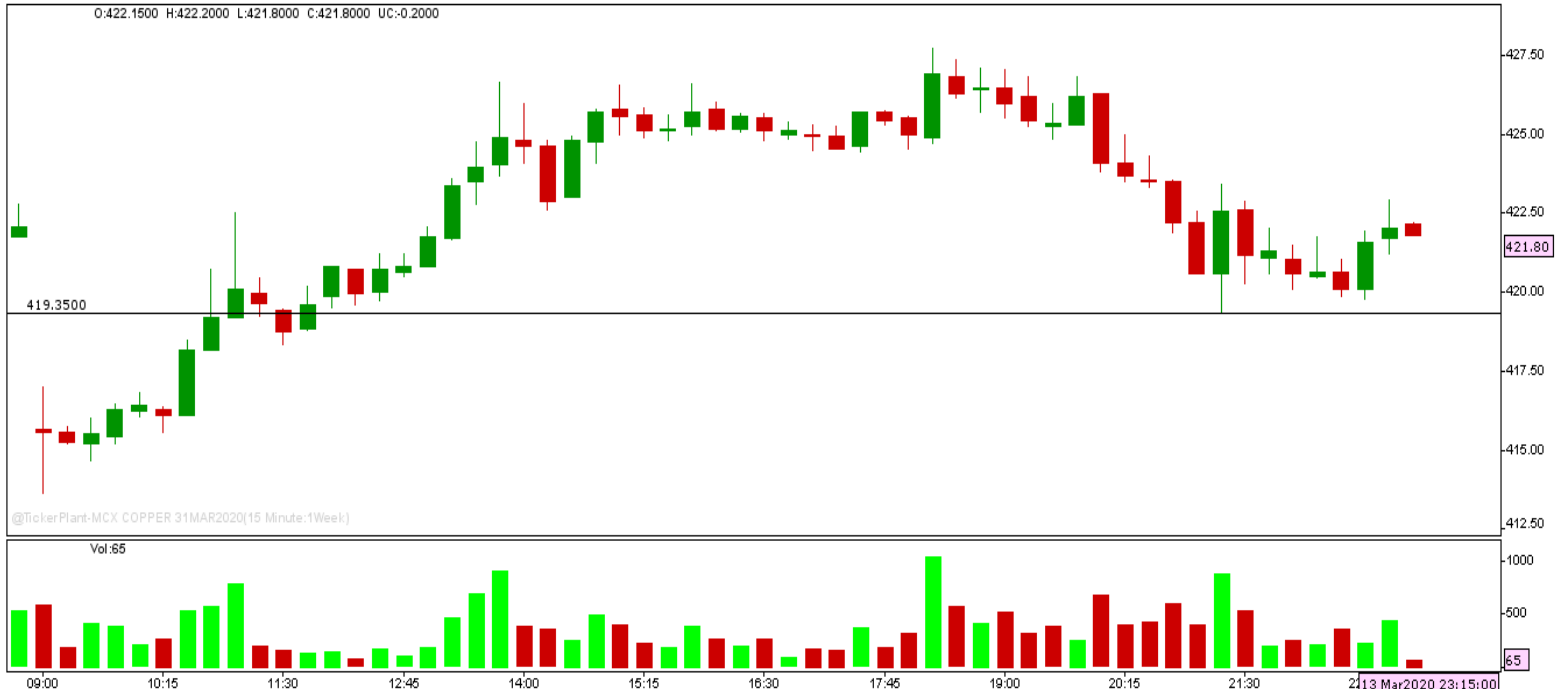
Copper showed bearish movement and found major support around level of 413.65. Now if price sustain on lower level then next support level will be 413. And 430 will be major resistance level.

## PIVOTS

COMMODITIES	S1	S2	R1	R2	VOLUME	OI	TREND
ALUMINI MAR	136	135	138	139	351612	12153	Bearish
LEADMINI MAR	140	139	143	144	14107	3160	Bearish
NICKEL MAR	900	880	950	970	27609	3897	Bearish
ZINCMINI MAR	149	147	155	157	66512	12317	Bearish
NATURAL GAS	135	130	145	140	157199	15139	Bullish

## LME INVENTORY

COMMODITIES	06/03/2020	09/03/2020	11/03/2020	12/03/2020	13/03/2020
ALUMINIUM	-10025	-10800	-7725	-7625	-7500
COPPER	-3000	-6150	-700	-2275	-3750
LEAD	+200	+250	+125	+275	0
NICKEL	+156	+1038	+180	-288	+6
ZINC	-200	-100	+675	-325	-300



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