

Market Outlook

MCX Gold Gold price has moved higher from lower levels during Thursday's session. Gold price has taken support of its falling trend at 39,850 levels on the hourly chart. On higher side, resistance is seen in range of 40500-41000. MCX Crude has moved lower during the day. The price has given breakdown of lower band of rising channel at 4,150. If it sustains below the immediate support of 3900 then it may fall towards the next support of 3850 whereas 4100 may continue to act as major resistance. MCX Copper showed downward and found support near 444 sustaining below which may further weaken the metal while 450 may act as immediate resistance.

Fundamental News

Gold prices edged lower on Thursday as cautious investors awaited a policy decision by the European Central Bank due later in the day, although mounting concerns over a virus outbreak in China provided a floor under prices.

Oil prices fell to their lowest in seven weeks on Thursday, sliding more than 1% on concern that the spread of a respiratory virus from China may lower fuel demand if it stunts economic growth in an echo of the SARS epidemic nearly 20 years ago.

Important Data

| Time | Currency | Event | Forecast | Previous |
|--------|----------|------------------------------|----------|----------|
| 1:45pm | EUR | French Flash services PMI | 52.2 | 52.4 |
| Day 4 | ALL | WEF Annual meetings | - | - |
| 3:00pm | EUR | ECB President Lagarde Speaks | - | - |
| 8:15pm | USD | Flash Manufacturing PMI | 52.9 | 52.4 |

COMDEX



Market

| MCX | Date | Date | % Chg |
|------------|----------|----------|--------|
| | 22-01-20 | 23-01-20 | |
| GOLD | 39913 | 40288 | +0.94% |
| SILVER | 462333 | 46392 | +0.34% |
| COPPER | 452.35 | 445.90 | -1.43% |
| CRUDE | 4048 | 3928 | -2.96% |
| ALUMINI | 141.05 | 139.95 | -0.78% |
| LEADMINI | 151.60 | 151.10 | -0.33% |
| NICKEL | 1015.50 | 1003.10 | -1.22% |
| ZINCMINI | 181.10 | 180.80 | -0.17% |
| NATURALGAS | 135.90 | 138.60 | +1.99% |
| COMEX | Date | Date | % Chg |
| | 22-01-20 | 23-01-20 | |
| GOLD | 1556.70 | 1566.30 | +0.62% |
| SILVER | 17.828 | 17.848 | +0.11% |
| CRUDE | 56.74 | 55.05 | -2.94% |
| COPPER | 2.765 | 2.719 | -1.66% |
| \$ INDEX | 97.295 | 97.73 | +0.21% |
| USDINR | 71.2575 | 71.3000 | +0.06% |

OUR PREVIOUS CALLS UPDATE

Multibagger

| Date | Commodity | Entry | Exit | P/L |
|-------|-----------|-------|------|-------|
| 17/01 | NICKEL(L) | 1027 | 1037 | 15000 |

Trifid special

| Date | Commodity | Entry | Exit | P/L |
|-------|-----------|-------|-------|-------|
| 23/01 | GOLD(L) | 40000 | 40100 | 10000 |

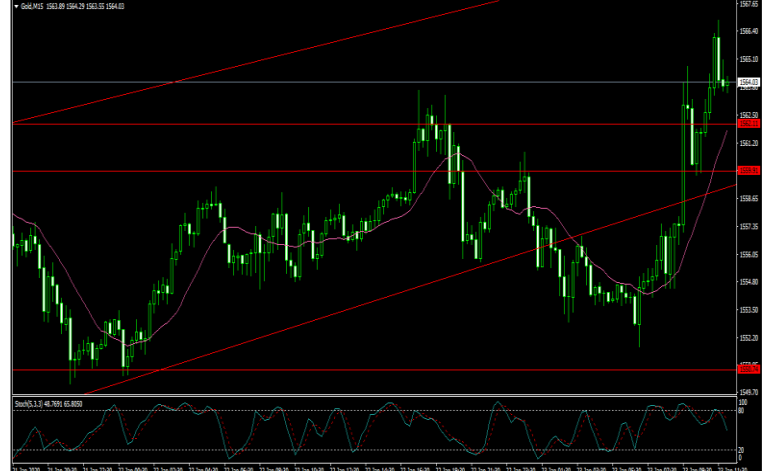
[For our next calls click here.....](#)

GOLD



| PIVOTS | S1 | S2 | R1 | R2 |
|--------|-------|-------|-------|-------|
| MCX | 40000 | 39700 | 40500 | 40800 |
| COMEX | 1553 | 1540 | 1565 | 1580 |

COMEX GOLD



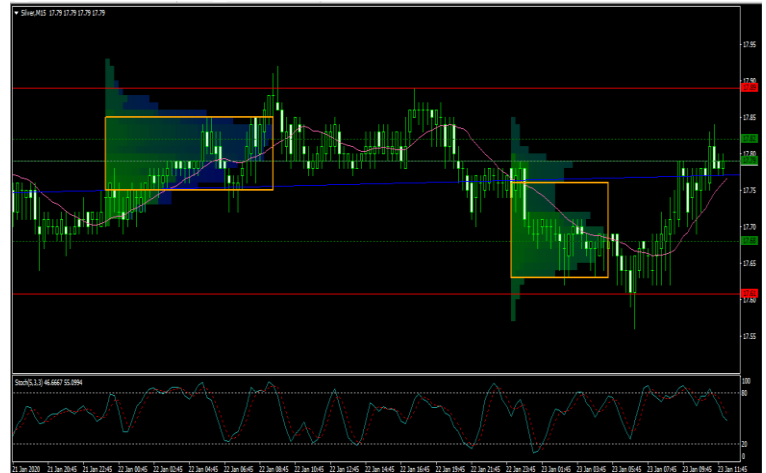
Gold showed bullish movement and major resistance around level of 40288. Now if price maintains on higher level then it will test next resistance level of 40600. On other side 40000 will be major support level.

SILVER



| PIVOTS | S1 | S2 | R1 | R2 |
|--------|-------|-------|-------|-------|
| MCX | 45700 | 45000 | 46700 | 47300 |
| COMEX | 17.55 | 17.30 | 18.00 | 18.20 |

COMEX SILVER



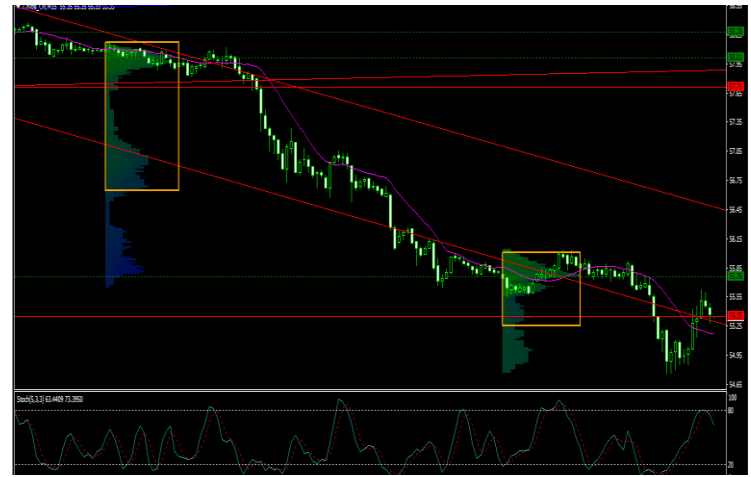
Silver showed bearish movement and major support around level of 46420. Now if price maintains on higher level then it will test next resistance level of 47000. On other side 45500 will be major support level.

CRUDE



| PIVOTS | S1 | S2 | R1 | R2 |
|--------|-------|-------|-------|-------|
| MCX | 3900 | 3850 | 4050 | 4150 |
| COMEX | 56.00 | 55.00 | 57.50 | 58.50 |

COMEX CRUDE



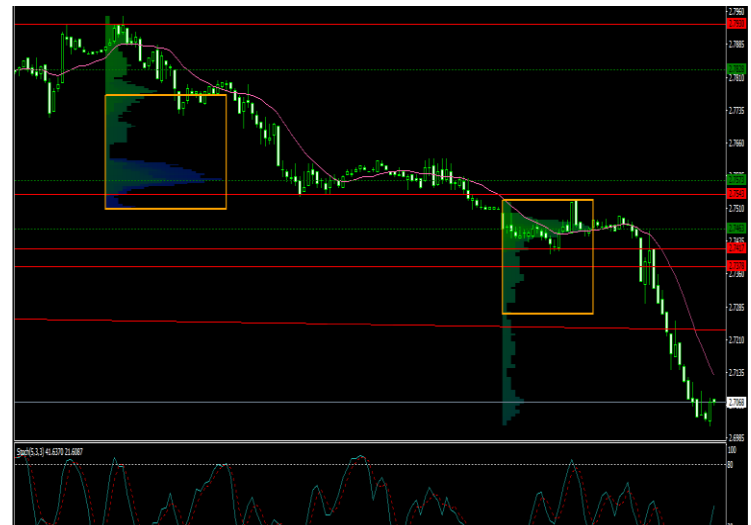
Crude oil showed bearish movement and major support level of 3917. Now if price sustains on lower level then it will test next support level of 3800. On other side 4050 will be major resistance level.

COPPER



| PIVOTS | S1 | S2 | R1 | R2 |
|--------|--------|--------|--------|--------|
| MCX | 445 | 440 | 450 | 455 |
| COMEX | 2.7500 | 2.7300 | 2.7800 | 2.8000 |

COMEX COPPER



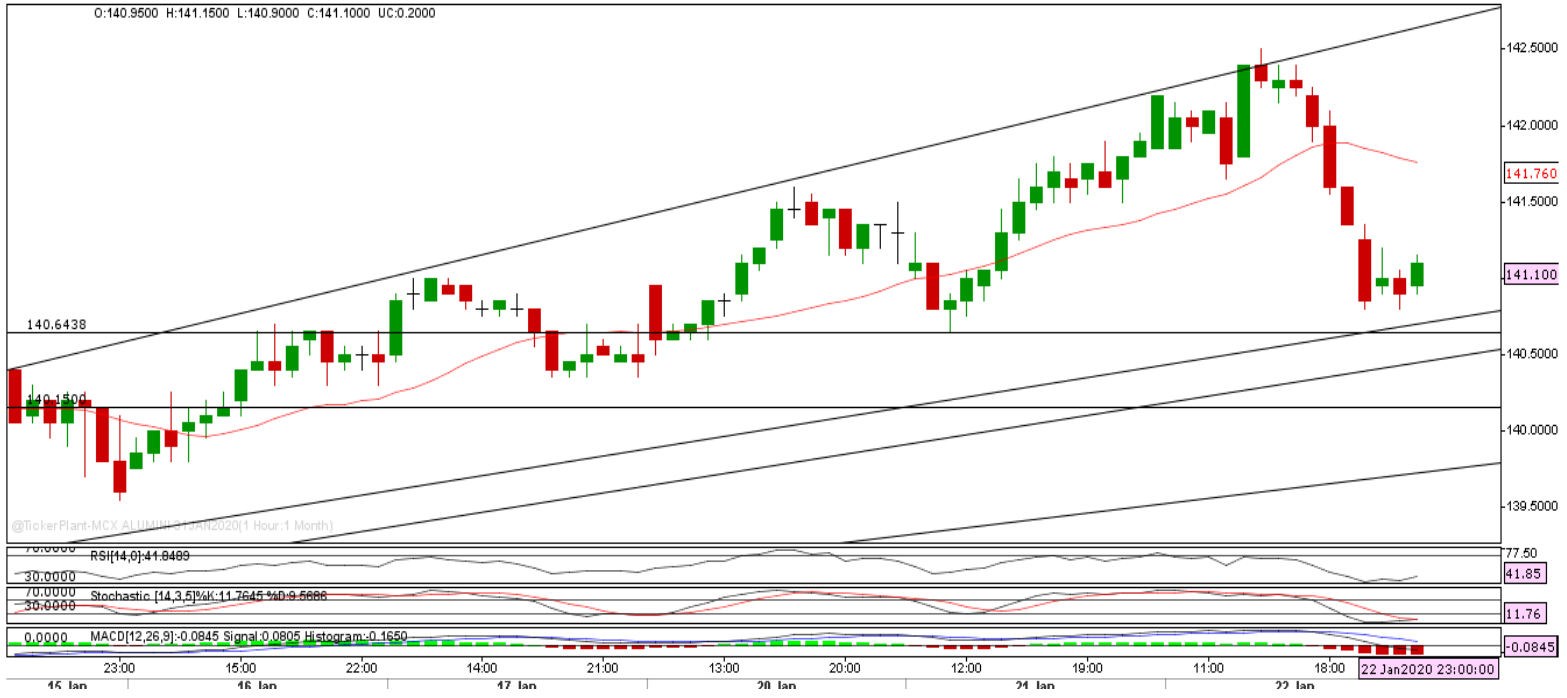
Copper showed sideways movement and found major support around level of 445.40. Now if price sustain on lower level then next support level will be 440. And 450 will be major resistance level.

PIVOTS

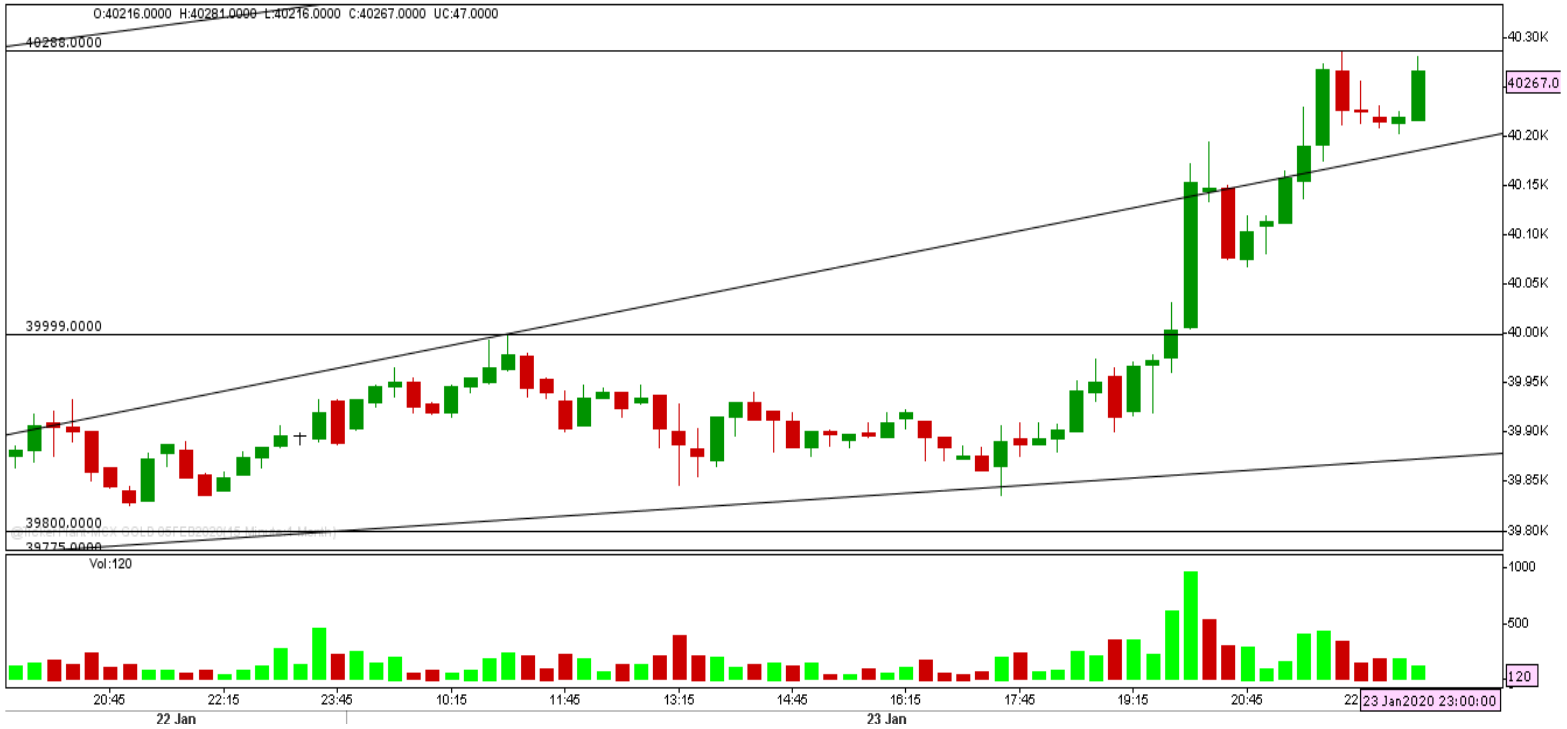
| COMMODITIES | S1 | S2 | R1 | R2 | VOLUME | OI | TREND |
|--------------|-----|-----|--------|--------|--------|-------|---------|
| ALUMINI JAN | 140 | 139 | 141 | 142 | 6763 | 2494 | Bearish |
| LEADMINI JAN | 150 | 149 | 152.50 | 153.50 | 9495 | 3500 | Bearish |
| NICKEL JAN | 980 | 960 | 1020 | 1040 | 16103 | 1965 | Bearish |
| ZINCMINI JAN | 180 | 178 | 183 | 185 | 38452 | 10831 | Bearish |
| NATURAL GAS | 134 | 130 | 140 | 145 | 124306 | 20281 | Bearish |

LME INVENTORY

| COMMODITIES | 17/01/2020 | 20/01/2020 | 21/01/2020 | 22/01/2020 | 23/01/2020 |
|-------------|------------|------------|------------|------------|------------|
| ALUMINIUM | -13150 | -13050 | -18625 | -16550 | -15650 |
| COPPER | -1525 | -1025 | +38700 | +32450 | -5025 |
| LEAD | -125 | 0 | 0 | -50 | 0 |
| NICKEL | -78 | +4848 | -1458 | +1590 | 4998 |
| ZINC | -125 | -325 | -225 | -200 | -150 |



CALL: SELL ALUMINI 10 LOTS BELOW 140.65 TARGETS 139.65/138.65 SL 142.15.



CALL: BUY GOLD ABOVE 40300 TARGET 40400 SL 40180.

DISCLAIMER

Trifid Research respects and values the Right to Privacy of each and every individual. We are esteemed by the relationship and by becoming our clients; you have a promise from our side that we shall remain loyal to all our clients and non-clients whose information resides with us. This Privacy Policy of Trifid Research applies to the current clients as well as former clients. Below are the word by word credentials of our Privacy Policy:

1. Your information, whether public or private, will not be sold, rented, exchanged, transferred or given to any company or individual for any reason without your consent.
2. The only use we will be bringing to your information will be for providing the services to you for which you have subscribed to us.
3. Your information given to us represents your identity with us. If any changes are brought in any of the fields of which you have provided us the information, you shall bring it to our notice by either calling us or dropping a mail to us.
4. In addition to the service provided to you, your information (mobile number, E-mail ID etc.) can be brought in use for sending you newsletters, surveys, contest information, or information about any new services of the company which will be for your benefit and while subscribing for our services, you agree that Trifid Research has the right to do so.
5. By subscribing to our services, you consent to our Privacy Policy and Terms of Use.
6. Trifid research does not guarantee or is responsible in any which way, for the trade execution of our recommendations, this is the sole responsibility of the client.
7. Due to the market's volatile nature, the trader may/ may not get appropriate opportunity to execute the trades at the mentioned prices and Trifid Research hold's no liability for any profit/ loss incurred whatsoever in this case.
8. It is the responsibility of the client to view the report timely from our Premium member section on our website: www.trifidresearch.com and the same will also be mailed to this registered email id.
9. Trifid research does not hold any liability or responsibility of delay in mail delivery of reports, as this depends on our mail service provider's network infrastructure.
10. The clients can call us for any query related to buying/selling the securities, based on our recommendations.