

Market Outlook

MCX Gold continued the selling pressure so seen in the last two consecutive sessions and 39800 marked as the resistance. Near term support is seen near 39500 sustaining below which can further hit the bullion whereas 40000 will continue to act as important resistance. MCX Crude witnessed sluggish movement for most part of the session but remained near support levels. 4300 may act as crucial resistance for the counter whereas 4150 is seen as key support from current levels. MCX Copper showed bearish rally from highs of 453. Near resistance of 450 resist it to move towards higher levels whereas it may drag towards 445 levels.

Fundamental News

Gold dipped on Friday and held on track for its first weekly decline in five as easing tensions in the Middle East rekindled risk appetite.

Oil prices dropped on Friday extending days of losses as the threat of war in the Middle East receded and investors switched attention to economic growth prospects and the rise in U.S. crude oil and product inventories. Oil is now below where it was before a U.S. drone strike killed a top Iranian general on Jan. 3, with Iran responding with a ballistic missile attack on Iraqi air bases hosting U.S. forces this week that left no casualties.

Important Data

Time	Currency	Event	Forecast	Previous
2:30pm	EUR	Italian Retail Sales m/m	-	-0.20%
13th-15th	CNY	New Loans	1250B	1390B
13th-15th	CNY	M2 Money Supply y/y	8.40%	8.20%
3:00pm	GBP	GDP m/m	-	0.00%

COMDEX



Market

MCX	Date	Date	% Chg
	09-01-20	10-01-20	
GOLD	39830	39872	+0.11%
SILVER	46579	46910	+0.71%
COPPER	449.95	447.50	-0.54%
CRUDE	4237	4198	-0.92%
ALUMINI	141.10	141.60	+0.35%
LEADMINI	151.90	151.10	-0.53%
NICKEL	1037.40	1041.40	+0.39%
ZINCMINI	181.25	181.10	-0.08%
NATURALGAS	153.20	158.60	+3.52%
COMEX	Date	Date	% Chg
	09-01-20	10-01-20	
GOLD	1554.30	1560.05	+0.37%
SILVER	17.936	18.133	+1.10%
CRUDE	59.56	59.30	-0.44%
COPPER	2.802	2.811	-0.36%
\$ INDEX	97.1621	97.065	-0.09%
USDINR	71.3425	71.0600	-0.40%

OUR PREVIOUS CALLS UPDATE

Multibagger

Date	Commodity	Entry	Exit	P/L
05/12	ALUMINIUM (S)	132.60	134.60	-10000

Trifid special

Date	Commodity	Entry	Exit	P/L
10/01	GOLD(S)	39600	39720	-12000

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GOLD



PIVOTS	S1	S2	R1	R2
MCX	39500	39000	40300	40800
COMEX	1550	1530	1570	1590

COMEX GOLD



Gold showed bullish movement and major resistance around level of 39913. Now if price maintains on higher level then it will test next resistance level of 40500. On other side 39200 will be major support level.

SILVER



PIVOTS	S1	S2	R1	R2
MCX	46000	45500	47500	48000
COMEX	17.90	17.70	18.20	18.40

COMEX SILVER



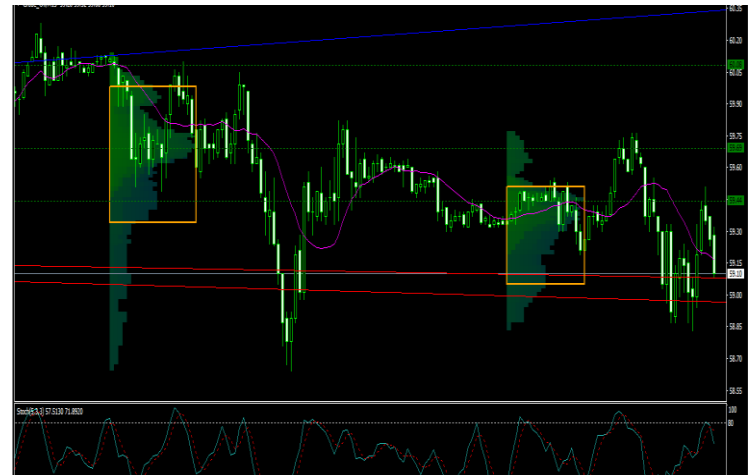
Silver showed bullish movement and major resistance around level of 47000. Now if price maintains on higher level then it will test next resistance level of 47500. On other side 46000 will be major support level.

CRUDE



PIVOTS	S1	S2	R1	R2
MCX	4150	4050	4350	4450
COMEX	58.00	57.00	60.00	61.00

COMEX CRUDE



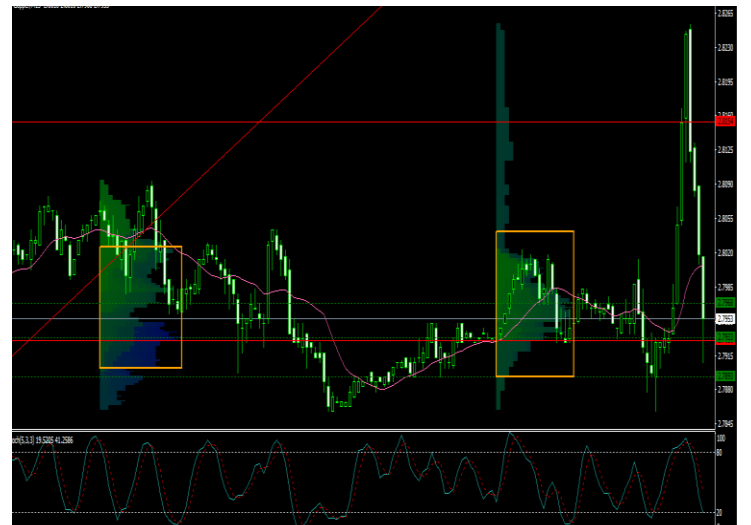
Crude oil showed bearish movement and major support level of 4172. Now if price sustains on lower level then it will test next support level of 4100. On other side 4400 will be major resistance level.

COPPER



PIVOTS	S1	S2	R1	R2
MCX	445	440	450	455
COMEX	2.7800	2.7600	2.8100	2.8300

COMEX COPPER



Copper showed bearish movement and found major support around level of 446.60. Now if price sustain on lower level then next support level will be 445. And 453 will be major resistance level.

PIVOTS

COMMODITIES	S1	S2	R1	R2	VOLUME	OI	TREND
ALUMINI JAN	140	139	142	143	8586	5902	Bearish
LEADMINI JAN	150.50	149	152	153	7435	6065	Bearish
NICKEL JAN	1030	1010	1050	1070	10933	1602	Bullish
ZINCMINI JAN	180	178	183	185	25834	18490	Bearish
NATURAL GAS	155	150	160	165	146370	30231	Bearish

LME INVENTORY

COMMODITIES	06/01/2020	07/01/2020	08/01/2020	09/01/2020	10/01/2020
ALUMINIUM	-7725	-11625	-12275	-13725	-14900
COPPER	-1625	-1975	-2525	-2600	-3075
LEAD	+425	0	0	0	-50
NICKEL	+3072	+1986	+4662	+1200	+3156
ZINC	-350	-275	-325	+1200	-175



CALL: SELL LEADMINI JAN 05 LOT BELOW 152 TARGETS 150/148 SL 155.



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