

Gold Has Best Month in 5 on Heightened Safe-Haven Play to Virus

Gold posted its best monthly gain in five on Friday as fears over China's coronavirus epidemic drove more safe-haven buying in the yellow metal.

Gold futures for April delivery on New York's COMEX settled the day down \$1.30, or 0.01%, at \$1587.90. That didn't stop the contract from posting a gain of more than 4% for January, the best performance for a benchmark gold contract since August.

The investor flight from equities and other risky assets such as oil continued on Friday as China reported more than 200 deaths and 10,000 infections from the coronavirus.

Oil jumps as WHO declares emergency, says it is against travel, trade restrictions

Oil prices jumped on Friday following sharp losses this week, as the World Health Organization (WHO) came out against travel and trade restrictions in declaring a global emergency over the spread of a coronavirus that originated in China last year.

Oil prices fell nearly 4% through Thursday this week - hitting three-month lows - before rebounding on Friday, with investors and traders worried over how spread of the virus would impact demand for oil and its products. U.S. West Texas Intermediate (WTI) futures CLc1 were up by \$1.06 to \$53.20 a barrel. The contract fell 2.2% on Thursday and is now 1.8% lower for the week.

Commodity Weigh Extended China Shutdown Virus Spreads

Several Chinese provinces have taken the extraordinary step of extending the Lunar New Year holiday to help curb the spread of the deadly coronavirus. Now commodity traders are assessing the impact of the shutdown in the world's biggest energy user and steel and coal producer. Regions accounting for about 90% of copper smelting, 60% of steel production, 65% of oil refining and 40% of coal output have told companies to delay the restart of operations until at least Feb. 10. That will likely dent China's output of many key commodities and may hurt its demand for raw materials, though the extent is less clear as some facilities run at least at partial utilization during the holiday.

COMDEX



Market Updates

MCX	Date	Date	% Chg
	24-12-19	31-01-20	
GOLD	40352	41189	+2.07%
SILVER	46935	47101	+0.35%
COPPER	438.65	426.4	-2.79%
CRUDE	3873	3676	-5.09%
ALUMINI	139.70	138.85	-0.61%
LEADMINI	149.45	147.65	-1.20%
NICKEL	976.20	942.50	-3.45%
ZINCMINI	179	174.10	-2.74%
NATURALGAS	134.40	133.70	-0.52%

COMEX	Date	Date	% Chg
	24-01-20	31-01-20	
GOLD	1571.10	1588.70	+1.12%
SILVER	18.11	18.027	-0.46%
CRUDE	54.20	51.62	-4.76%
COPPER	2.683	2.512	-6.37%
\$ INDEX	97.688	97.183	-0.52%
USDINR	71.3475	71.56	+0.30%

OUR PREVIOUS CALLS UPDATE

Calls of the week

Date	Commodity	Entry	Exit	P/L
27/01	ZINCMINI(S)	178.50	177	7500

Weekly pick

Date	Commodity	Entry	Exit	P/L
27/01	GOLD(L)	40450	40550	10000

Time	Currency	Event	Forecast	Previous
Mon Feb 3 8:15pm	USD	Final Manufacturing PMI	51.7	51.7
8:30pm	USD	ISM Manufacturing PMI	48.5	47.2
8:30pm	USD	Construction Spending m/m	0.50%	0.60%
8:30pm	USD	ISM Manufacturing Prices	52	51.7
All Day	USD	Wards Total Vehicle Sales		16.7M
Tue Feb 4 Tentative	USD	Loan Officer Survey		
8:30pm	USD	Factory Orders m/m	0.70%	-0.70%
Tentative	USD	IBD/TIPP Economic Optimism	58.3	57.4
Wed Feb 5 6:45pm	USD	ADP Non-Farm Employment Change	150K	202K
7:00pm	USD	Trade Balance	-47.4B	-43.1B
8:15pm	USD	Final Services PMI	53.2	53.2
8:30pm	USD	ISM Non-Manufacturing PMI	55.1	55
9:00pm	USD	Crude Oil Inventories		3.5M
Thu Feb 6 2:40am	USD	FOMC Member Brainard Speaks		
6:00pm	USD	Challenger Job Cuts y/y		-25.20%
7:00pm	USD	Prelim Nonfarm Productivity q/q	1.40%	-0.20%
7:00pm	USD	Prelim Unit Labor Costs q/q	0.90%	2.50%
7:00pm	USD	Unemployment Claims	210K	216K
7:45pm	USD	FOMC Member Kaplan Speaks		
9:00pm	USD	Natural Gas Storage		-201B
Fri Feb 7 5:45am	USD	FOMC Member Quarles Speaks		
7:00pm	USD	Average Hourly Earnings m/m	0.30%	0.10%
7:00pm	USD	Non-Farm Employment Change	160K	145K
7:00pm	USD	Unemployment Rate	3.50%	3.50%
8:30pm	USD	Final Wholesale Inventories m/m	-0.10%	-0.10%
Sat Feb 8 1:30am	USD	Consumer Credit m/m	16.5B	12.5B

PIVOT

COMMODITIES	S1	S2	S3	R1	R2	R3	TREND
ALUMINI	137	136	135	140	141	142	Bearish
LEADMINI	145	144	143	150	151	153	Bearish
NICKEL	920	900	880	970	1000	1020	Bearish
ZINCMINI	172	170	168	176	178	182	Bearish
NATURAL GAS	130	125	120	140	145	150	Bearish

GOLD



PIVOTS	S1	S2	S3	R1	R2	R3
MCX	40500	40000	39500	41500	42000	42500

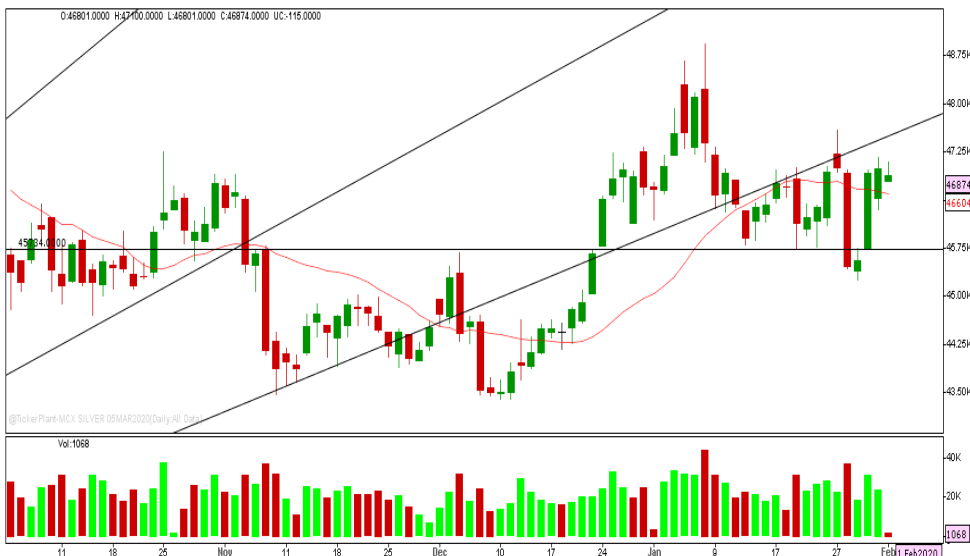
TECHNICAL VIEW

MCX Gold last week showed straight bullish movement and pulls upward towards the resistance level of 41185 and closed around it. For upcoming week if price trades above 41500 levels then it can give upside movement up to next psychological resistance level of 42000. On lower side, if price slide towards lower side than 40500 will act as vital support level below this momentum can find next support level at 39700.

STRATEGY

Better strategy in MCX GOLD is to buy above 41300 for the target of 42000 with stop loss of 40600.

SILVER



PIVOTS	S1	S2	S3	R1	R2	R3
MCX	45500	44500	43400	47500	48500	50000

TECHNICAL VIEW

MCX Silver last week showed sideways to bullish movement after took a support of 45678. For upcoming trading session we will continue to suggesting bearish trend, if price sustains below 45500 levels and after that 44500 to 44000 will act as a next important support level. On higher side it has immediate resistance at 48000 and if price maintain above this level then it will take towards the resistance level of 49500.

STRATEGY

Better strategy in MCX SILVER is to buy above 47500 for the target of 49000, with stop loss of 45500.

CRUDE



PIVOTS	S1	S2	S3	R1	R2	R3
MCX	3600	3500	3400	3800	3900	4000

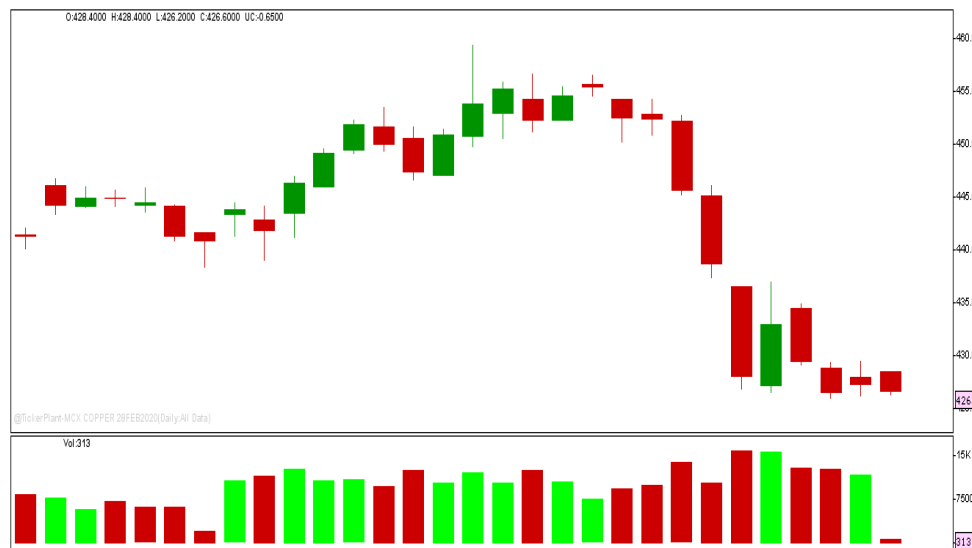
TECHNICAL VIEW

MCX Crude oil last week showed bearish movement in whole week and found near to its support zone i.e. around 3662 levels. For upcoming period if bearishness will active towards support level of 3600 then after that 3400 will be next immediate support and if price takes bullish movement from current levels towards upside side then it can test resistance level of 3800 and after that 4000 will act as a next resistance level.

STRATEGY

Better strategy in MCX CRUDE is to sell below 3650 for the target of 3500, with stop loss of 3850.

COPPER



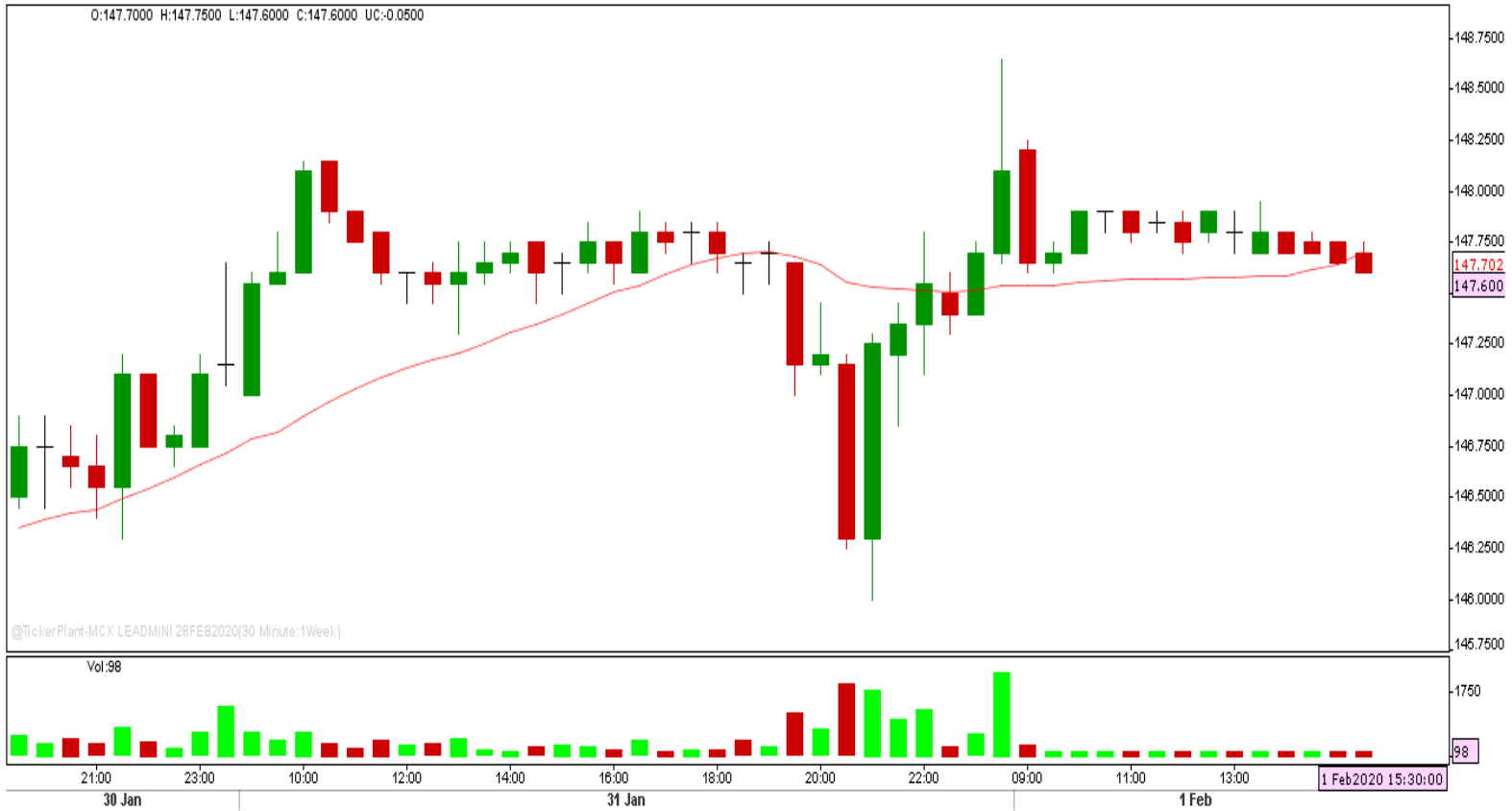
PIVOTS	S1	S2	S3	R1	R2	R3
MCX	425	420	415	435	440	445

TECHNICAL VIEW

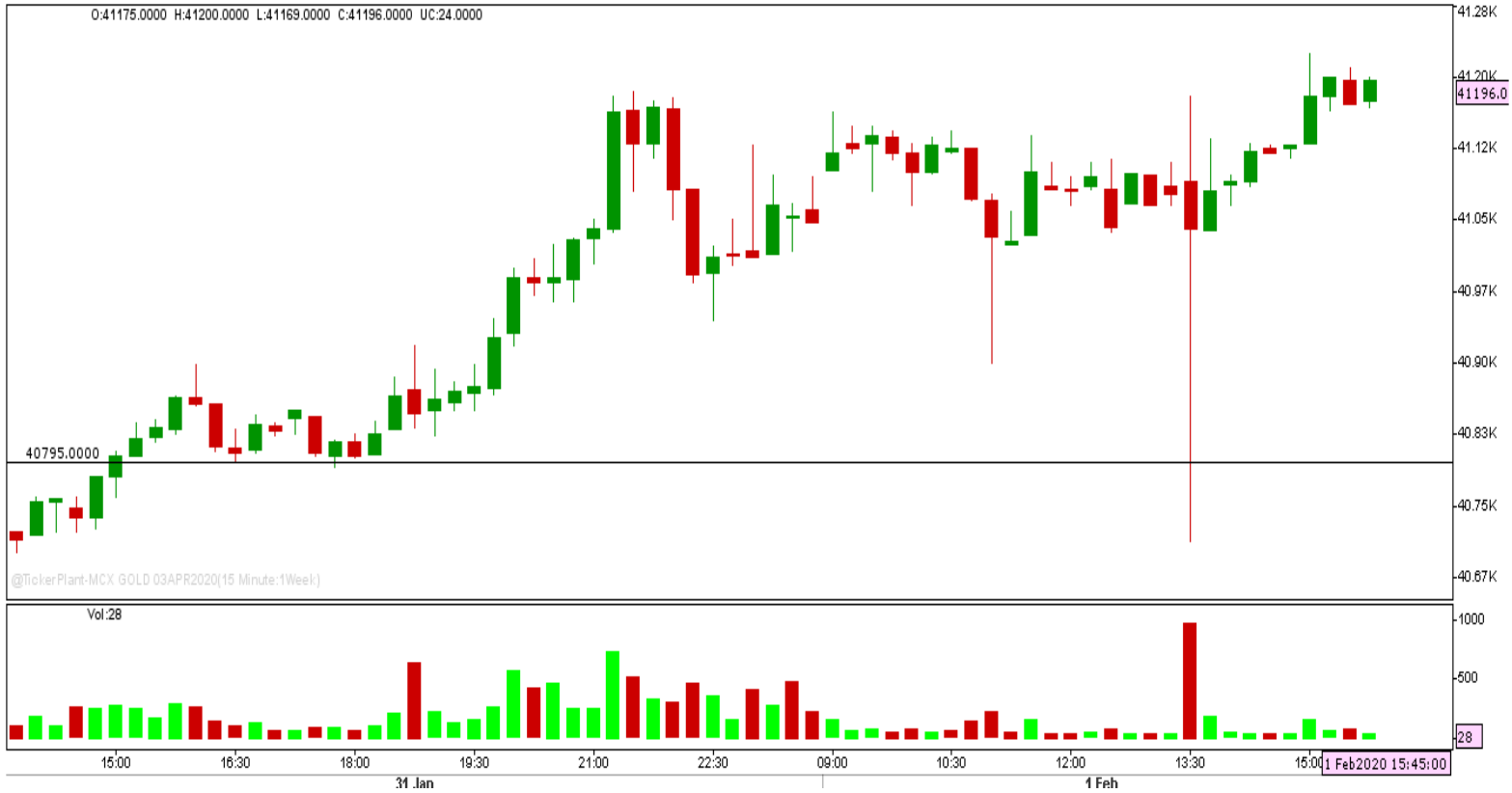
MCX Copper last week showed bearish movement, drag down towards the support level of 425.90. For upcoming session, if price maintains above 435 levels then it may give more upside movement towards next resistance level of 445. On lower side it has support level at 425 and if sustain below 425 level then it will move down towards the next major support level of 415.

STRATEGY

Better strategy in MCX COPPER is to sell below 425 for the target of 415, with stop loss of 435.



CALL: SELL LEADMINI 5 LOTS BELOW 147.50 TARGETS 146 SL 149.50.



CALL: BUY GOLD ABOVE 41230 TARGET 41330 SL 41110.

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.