

Market Outlook

MCX Gold gave positive breakout above the resistance levels on daily charts and closed higher. It is near to 40000 mark sustaining above which it may rise towards the next resistance of 40200. On lower side, 39700 is seen as immediate support below which 39500 is seen as major support. MCX Crude moved in sideways manner but resisted near 4200 in previous session. It needs to sustain above 4200 to move higher whereas support is seen in the range of 4100-4080. MCX Copper showed sluggish movements in the previous session and faced stiff resistance near 455. Support has been seen near 450 mark while 457 may resist it to move towards higher levels.

Fundamental News

Gold prices joined a melt-up in global markets on Friday as signs of an upturn in the Chinese economy and more solid U.S. figures triggered a rally across almost risk assets.

Oil prices were steady on Friday as reports of sluggish economic growth in China, the world's biggest crude importer, raised concerns about future fuel demand and countered optimism from the signing of the Sino-U.S. trade deal earlier in the week. In the fourth quarter of 2019, the world's second-largest economy increased by an expected 6% from a year earlier.

Important Data

Time	Currency	Event	Forecast	Previous
10:00am	JPY	Revised Industrial Production m/m	-0.90%	-0.90%
12:30pm	EUR	German PPI m/m	0.00%	0.00%
All Day	EUR	Eurogroup Meetings	-	-
4:30pm	EUR	German Buba Monthly Report	-	-

COMDEX



Market

MCX	Date	Date	% Chg
	16-01-20	17-01-20	
GOLD	39681	39946	+0.66%
SILVER	46425	46756	+0.72%
COPPER	451.85	454.60	+0.52%
CRUDE	4166	4162	-0.38%
ALUMINI	140.50	140.55	+0.07%
LEADMINI	151.80	151.75	-0.03%
NICKEL	1015.20	1024	+0.87%
ZINCMINI	183.10	183.95	+0.60%
NATURALGAS	152.40	142.80	-6.24%
COMEX	Date	Date	% Chg
	16-01-20	17-01-20	
GOLD	1550.50	1557.35	+0.44%
SILVER	17.939	18.032	+0.52%
CRUDE	58.52	58.78	+0.44%
COPPER	2.847	2.846	-0.04%
\$ INDEX	97.062	97.393	+0.34%
USDINR	71.0175	71.1400	+0.17%

OUR PREVIOUS CALLS UPDATE

Multibagger

Date	Commodity	Entry	Exit	P/L
16/01	ZINCMINI(L)	182.65	184.15	7500

Trifid special

Date	Commodity	Entry	Exit	P/L
17/01	GOLD(L)	39775	39875	10000

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GOLD



PIVOTS	S1	S2	R1	R2
MCX	39700	39400	40200	40500
COMEX	1550	1530	1560	1580

COMEX GOLD



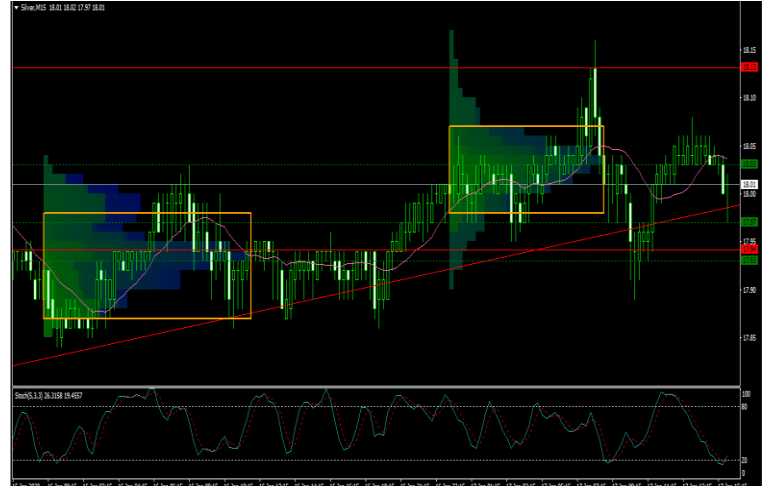
Gold showed bullish movement and major resistance around level of 39983. Now if price maintains on higher level then it will test next resistance level of 40300. On other side 39500 will be major support level.

SILVER



PIVOTS	S1	S2	R1	R2
MCX	46400	45800	47200	47800
COMEX	17.80	17.60	18.10	18.30

COMEX SILVER



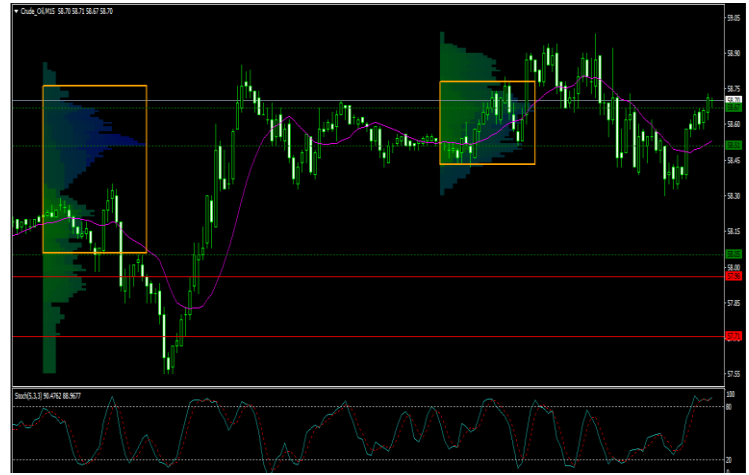
Silver showed bullish movement and major resistance around level of 46970. Now if price maintains on higher level then it will test next resistance level of 47500. On other side 46000 will be major support level.

CRUDE



PIVOTS	S1	S2	R1	R2
MCX	4100	4000	4250	4350
COMEX	58.10	57.10	59.00	60.00

COMEX CRUDE



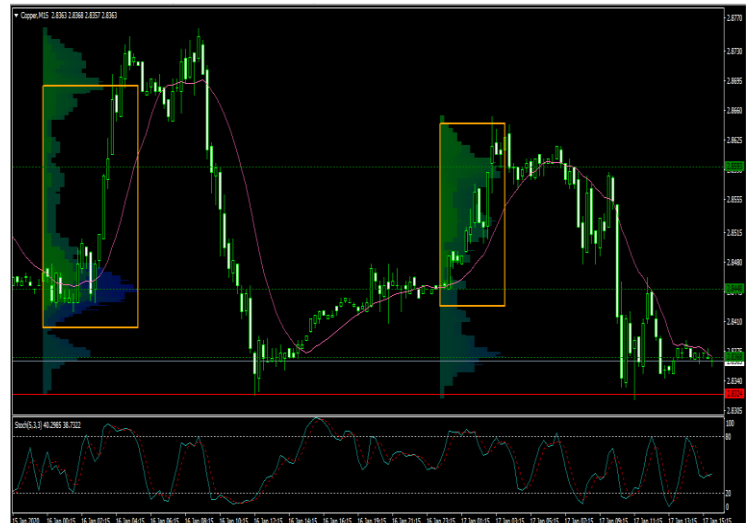
Crude oil showed bullish movement and major resistance level of 4204. Now if price sustains on lower level then it will test next support level of 4100. On other side 4300 will be major resistance level.

COPPER



PIVOTS	S1	S2	R1	R2
MCX	450	445	456	460
COMEX	2.8250	2.8050	2.8500	2.8700

COMEX COPPER



Copper showed sideways movement and found major support around level of 452.25. Now if price sustain on lower level then next support level will be 450. And 458 will be major resistance level.

PIVOTS

COMMODITIES	S1	S2	R1	R2	VOLUME	OI	TREND
ALUMINI JAN	139.50	138	142	143	6157	4393	Bearish
LEADMINI JAN	151	150	153	154	13593	5266	Bullish
NICKEL JAN	1000	980	1040	1060	24403	1963	Bearish
ZINCMINI JAN	182	180	184.50	186	37594	16473	Bullish
NATURAL GAS	140	135	146	150	112223	30041	Bearish

LME INVENTORY

COMMODITIES	10/01/2020	14/01/2020	15/01/2020	16/01/2020	17/01/2020
ALUMINIUM	-14900	-15375	-13300	-14000	-13150
COPPER	-3075	-1900	-50	-1275	-1525
LEAD	-50	0	-25	-75	-125
NICKEL	+3156	+4098	+984	+4428	-78
ZINC	-175	+825	+150	-75	-125



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CALL: BUY GOLD ABOVE 40000 TARGET 40100 SL 39880.

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