

Global Market's	Price	+/- (%)
Dow Jones	29,348.10	+0.17%
Dollar Index	97.36	0.00%
Gold	1,561.85	+0.10%
Silver	18.12	+0.27%
WTI Crude	59.23	+1.11%
EURUSD(Spot)	1.1099	+0.09%
USDINR(Spot)	71.0550	-0.03%
EURINR(Spot)	78.8605	+0.03%

Top Commodity Pick	
Commodity	CRUDE OIL (FEB)
Recommendation	BUY
Entry	4190
Target	4250
Stop Loss	4155

Top Currency Pick	
Currency	GBPINR (JAN)
Recommendation	SELL
Entry	92.75
Target	92.25
Stop Loss	93.00

### Market watch

Dollar/rupee opened little changed with a positive bias tracking range bound movements in regional currencies amid investor focus on Brent crude, which is headed for the biggest daily advance in two weeks, and local equities. The move might be slack today in absence of major triggers with the US market is closed today. We expect the currency to consolidate within a range of 71-71.3.

Oil prices rose to their highest in more than week on Monday after two large crude production bases in Libya began shutting down amid a military blockade, setting the stage for crude flows from the OPEC member to be cut to a trickle. Oil prices jumped as oilfields in southwest Libya began shutting down after forces loyal to Khalifa Haftar closed a pipeline, potentially reducing national output to a fraction of its normal level. Also supporting the price was lower US weekly inventory. We expect the commodity to trade with a positive bias within a range of 4160-4250. Natural gas prices may continue to slide despite of being technically oversold as the winter demand is likely to be slowed down amid mild weather forecast. Expected range 132-139.8.

Gold prices continue to consolidate post the trade truce between US & China that improved the risk appetite and overshadowed the safe heaven appeal for Gold. Gold weakened on the international front after retail sales number released from the US showed growth in December. Today, the metal may trade in a narrow range in absence of major triggers globally. However domestic market may witness some uptick.

The base metal complex may trade with positive bias as the recent economic data from China shows signs of recovery. We expect Zinc to outperform the complex.

### Technical Charts

MCX GOLD FEB 39988



Pivot Trend	Bullish
EMA(21)	39431
MACD	Negative
Trading Range	39750-40100

MCX CRUDEOIL JAN 4217



Pivot Trend	Bullish
EMA(21)	4248
MACD	Negative
Trading Range	4160-4250

Pivot Table									
Description	LTP	S3	S2	S1	PIVOT	R1	R2	R3	Trend
GOLD 05FEB2020	39992	39490	39596	39771	39877	40052	40158	40333	Up
SILVER 05MAR2020	46870	45962	46207	46481	46726	47000	47245	47519	Up
CRUDEOIL 19FEB2020	4217	4091	4122	4142	4173	4193	4224	4244	Up
NATURALGAS 28JAN2020	135.70	130.70	136.60	139.70	145.60	148.70	154.60	157.70	Down
COPPER 31JAN2020	456.40	449.48	450.87	452.73	454.12	455.98	457.37	459.23	Up
NICKEL 31JAN2020	1026.10	1006.90	1011.40	1017.70	1022.20	1028.50	1033.00	1039.30	Up
LEADMINI 31JAN2020	152.65	150.63	151.02	151.38	151.77	152.13	152.52	152.88	Up
ALUMINI 31JAN2020	140.70	139.62	139.98	140.27	140.63	140.92	141.28	141.57	Up
ZINCMINI 31JAN2020	184.40	181.70	182.25	183.10	183.65	184.50	185.05	185.90	Up
USDINR 29JAN2020	71.1025	70.8767	70.9383	71.0417	71.1033	71.2067	71.2683	71.3717	Sideways
JPYINR 29JAN2020	64.5825	64.3200	64.4025	64.5350	64.6175	64.7500	64.8325	64.9650	Down
EURINR 29JAN2020	78.9800	78.8108	78.9517	79.0358	79.1767	79.2608	79.4017	79.4858	Down
GBPINR 29JAN2020	92.4800	91.3867	91.8683	92.3342	92.8158	93.2817	93.7633	94.2292	Down
EURUSD 29JAN2020	1.1106	1.1059	1.1084	1.1099	1.1124	1.1139	1.1164	1.1179	Down
GBPUSD 29JAN2020	1.3005	1.2930	1.2981	1.3017	1.3068	1.3104	1.3155	1.3191	Down
USDJPY 29JAN2020	110.0400	109.8233	109.9167	109.9733	110.0667	110.1233	110.2167	110.2733	Down

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