

Global Market's	Price	+/- (%)
Dow Jones	29,186.27	-0.03%
Dollar Index	97.34	+0.04%
Gold	1,557.25	+0.04%
Silver	17.74	-0.50%
WTI Crude	55.62	-1.97%
EURUSD(Spot)	1.1084	-0.06%
USDINR(Spot)	71.2350	+0.23%
EURINR(Spot)	78.9605	+0.17%

Market watch

Dollar/rupee in spot market opened little changed Thursday as sharp fall in oil prices got offset by concerns of spread of Coronavirus in China. Dollar/rupee opened at Rs 71.21/\$1 compared to the previous close of Rs 71.19/\$1. Asian and US stocks fell as investors remained anxious about the spread of a new flu-like virus in China just as millions prepared to travel for the Lunar New Year. This has caused an increased demand for safe-haven currencies like the Japanese yen. We expect USDINR to consolidate within a range of 71.1-71.35.

Top Commodity Pick	
Commodity	CRUDE OIL (FEB)
Recommendation	SELL
Entry	4010
Target	3920
Stop Loss	4050

Oil prices slumped after the API reported that crude inventories rose last week. Oil inventories gained by 1.6 million for the week ended Jan. 17. The focus would now shift on the EIA report which is expected to report fall in crude stockpiles fell by 1 million barrels, extending the previous week's drop of 2.5 million barrels. Also weighing on oil prices was comments by the IMF over the slowdown in the global economy. We expect crude to trade within a range of 3920-4020 with negative bias.

Top Currency Pick	
Currency	JPYINR (JAN)
Recommendation	BUY
Entry	64.95
Target	65.15
Stop Loss	64.80

Gold prices held steady in as rising fears over the spread of China's new flu-like virus are supporting the safe-haven metal. The new coronavirus has already claimed 17deaths in China alone and reported over 500 cases till now. As an emergency measure, China has closed transportation networks and urged citizens not to leave. World Health Organization will meet again today to decide on whether to declare a global emergency over the outbreak. Focus today will be on comments from Governor Lagarde post the ECB policy meet that is likely to keep rates unchanged. We expect gold to trade within a range of 39800-40100.

Technical Charts

MCX GOLD FEB – CMP 39945



Pivot Trend	Bullish
EMA(21)	39550
MACD	Negative
Trading Range	39800-40100

MCX CRUDE FEB – CMP 3968



Pivot Trend	Bearish
EMA(21)	4199
MACD	Negative
Trading Range	3920-4020

Today's Economic Indicators

Time	Data	Forecast	Previous
19:00	US Initial Jobless Claims	215K	204K
21:30	US Crude Oil Inventories	-1.009M	-2.549M

Pivot Table

Description	LTP	S3	S2	S1	PIVOT	R1	R2	R3	Trend
GOLD 05FEB2020	39950	39563	39658	39785	39880	40007	40102	40229	Up
SILVER 05MAR2020	46080	45485	45719	45976	46210	46467	46701	46958	Down
CRUDEOIL 19FEB2020	3969	3856	3943	3996	4083	4136	4223	4276	Down
NATURALGAS 28JAN2020	137.30	130.90	132.90	134.40	136.40	137.90	139.90	141.40	Up
COPPER 31JAN2020	451.00	447.38	449.12	450.73	452.47	454.08	455.82	457.43	Down
NICKEL 31JAN2020	1006.60	993.57	1002.83	1009.17	1018.43	1024.77	1034.03	1040.37	Down
LEADMINI 31JAN2020	151.65	149.00	149.70	150.65	151.35	152.30	153.00	153.95	Up
ALUMINI 31JAN2020	140.70	138.70	139.75	140.40	141.45	142.10	143.15	143.80	Down
ZINCMINI 31JAN2020	181.05	175.93	178.27	179.68	182.02	183.43	185.77	187.18	Down
USDINR 29JAN2020	71.2500	71.0617	71.1108	71.1842	71.2333	71.3067	71.3558	71.4292	Up
JPYINR 29JAN2020	65.0425	64.5617	64.6258	64.7317	64.7958	64.9017	64.9658	65.0717	Up
EURINR 29JAN2020	79.0250	78.7767	78.8583	78.9442	79.0258	79.1117	79.1933	79.2792	Sideways
GBPINR 29JAN2020	93.5000	92.4742	92.6483	92.9192	93.0933	93.3642	93.5383	93.8092	Up
EURUSD 29JAN2020	1.1090	1.1069	1.1077	1.1086	1.1094	1.1103	1.1111	1.1120	Down
GBPUSD 29JAN2020	1.3122	1.2966	1.3002	1.3063	1.3099	1.3160	1.3196	1.3257	Up
USDJPY 29JAN2020	109.5800	109.7933	109.8267	109.8933	109.9267	109.9933	110.0267	110.0933	Down

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