

Global Market's	Price	+/- (%)
Dow Jones	29,160.09	-0.09%
Dollar Index	97.53	+0.04%
Gold	1,560.55	-0.31%
Silver	17.81	-0.12%
WTI Crude	55.81	+0.40%
EURUSD(Spot)	1.1046	-0.06%
USDINR(Spot)	71.2280	-0.23%
EURINR(Spot)	78.6770	-0.28%

Market watch

Dollar/rupee opened firm Friday tracking dollar strength amid month-end dollar demand from oil importers, while likely inflows into local debt limited the rise of the spot pair. Meanwhile, weakness in oil prices supported the Rupee. Oil is on track for a fall of up to 5% for the week on the growing concern that fuel demand will weaken as the spread of a respiratory virus from China that has killed 25 so far dents travel and darken the economic outlook. We expect the currency pair to trade within a range of 71.1-71.4 for today. Sustained trades above 71.4 may open gates for 71.5.

Top Commodity Pick

Commodity	COPPER (JAN)
Recommendation	SELL
Entry	447
Target	443
Stop Loss	449.80

Gold rallied in late evening session yesterday as worries surrounding the spread of the coronavirus led to weakness in the U.S. stock market raising the safe haven demand for gold. There have been 25 deaths and almost 840 cases being reported already. On the Macro front the ECB decided to keep its rate unchanged in its policy meet yesterday and gave out dovish commentary showing concerns regarding inflation. We expect MCX gold prices trade in range of 39900-40200.

Top Currency Pick

Currency	EURINR (JAN)
Recommendation	SELL
Entry	78.95
Target	78.60
Stop Loss	79.15

Oil prices continued its slide as markets remain worried about the risk of weaker Chinese and global oil demand amid the Coronavirus outbreak in China. Adding to the bearish momentum was oil inventories that fell by 405,000 barrels against expectation for a decline of about 1 million barrels. We expect crude to trade within range of 3930-4030. Some short covering move may be expected in later session.

Impact of rising coronavirus death toll was also seen on the base metal complex. Copper and Nickel fell at multi month lows. With the Chinese markets shut for Lunar Year Festival we expect the complex to trade with mild negative bias.

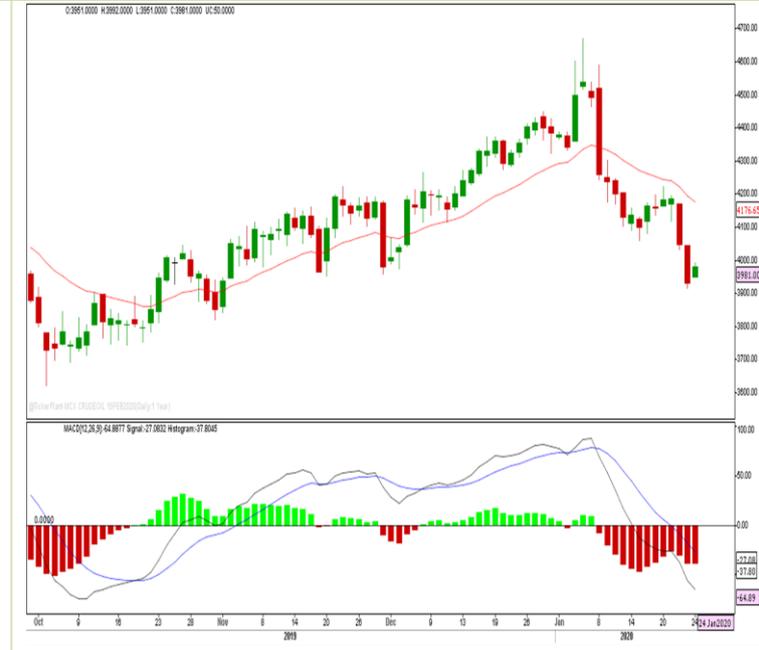
Technical Charts

MCX GOLD FEB – CMP 40035



Pivot Trend	Bearish
EMA(21)	39622
MACD	Negative
Trading Range	39900-40200

MCX CRUDE FEB – CMP 3982



Pivot Trend	Bullish
EMA(21)	4176
MACD	Negative
Trading Range	3930-4030

Today's Economic Indicators

Time	Data	Forecast	Previous
15:00	GBP Manufacturing PMI	47.6	47.5
20:15	US Manufacturing PMI	52.5	52.4

Pivot Table

Description	LTP	S3	S2	S1	PIVOT	R1	R2	R3	Trend
GOLD 05FEB2020	40037	39501	39668	39976	40143	40451	40618	40926	Down
SILVER 05MAR2020	46190	45312	45541	45961	46190	46610	46839	47259	Sideways
CRUDEOIL 19FEB2020	3982	3756	3836	3884	3964	4012	4092	4140	Up
NATURALGAS 28JAN2020	137.40	131.87	134.33	136.37	138.83	140.87	143.33	145.37	Down
COPPER 31JAN2020	444.15	435.47	440.33	443.02	447.88	450.57	455.43	458.12	Down
NICKEL 31JAN2020	1004.80	986.63	992.67	998.23	1004.27	1009.83	1015.87	1021.43	Sideways
LEADMINI 31JAN2020	151.00	149.42	150.08	150.67	151.33	151.92	152.58	153.17	Down
ALUMINI 31JAN2020	140.00	138.20	139.05	139.55	140.40	140.90	141.75	142.25	Down
ZINCMINI 31JAN2020	180.60	178.53	179.42	180.08	180.97	181.63	182.52	183.18	Down
USDINR 29JAN2020	71.2375	70.9742	71.0708	71.1867	71.2833	71.3992	71.4958	71.6117	Down
JPYINR 29JAN2020	65.0625	64.7542	64.8508	64.9642	65.0608	65.1742	65.2708	65.3842	Sideways
EURINR 29JAN2020	78.7450	78.7592	78.8483	78.9867	79.0758	79.2142	79.3033	79.4417	Down
GBPINR 29JAN2020	93.5275	92.8183	93.0242	93.3183	93.5242	93.8183	94.0242	94.3183	Sideways
EURUSD 29JAN2020	1.1055	1.1033	1.1060	1.1083	1.1110	1.1133	1.1160	1.1183	Down
GBPUSD 29JAN2020	1.3125	1.3087	1.3103	1.3115	1.3131	1.3143	1.3159	1.3171	Down
USDJPY 29JAN2020	109.4500	109.3200	109.4000	109.4700	109.5500	109.6200	109.7000	109.7700	Down

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