

Global Market's	Price	+/- (%)
Dow Jones	28989.73	-0.58%
Dollar Index	97.688	0.21%
Gold	1579.45	0.49%
Silver	18.198	0.47%
WTI Crude	52.92	-2.29%
EURUSD(Spot)	1.1029	0.05%
USDINR(Spot)	71.403	0.12%
EURINR(Spot)	78.742	0.15%

Top Commodity Pick	
Commodity	GOLD (FEB)
Recommendation	BUY
Entry	40380
Target	40800
Stop Loss	40100

Top Currency Pick	
Currency	USDINR (JAN)
Recommendation	BUY
Entry	71.3
Target	71.6
Stop Loss	71.15

Market watch

USDINR opened up on growing concerns about the economic impact of the Chinese virus outbreak, keeping investors away from riskier assets like emerging markets. Asian stocks too tumbled as investors grew increasingly anxious about the economic impact of China's spreading virus outbreak. Also pressuring the currency pair was sharp cuts in crude prices. We expect the pair to trade within a range of 71.2-71.6 with a positive bias.

Gold continued to rally as worries over a new coronavirus in the major Chinese cities further boosted the appeal for the safe-haven asset. The coronavirus outbreak in China led to about 25 deaths and the reported cases of infection confirmed were over 830. The markets expect that newly found virus which has spread in various nations might impact the global economy which boosted the demand for the safe-haven asset, Gold. However, the WHO has not yet declared a global emergency over the virus outbreak. We expect the metal to showcase some buying on dips for today, Trading range 40200-40800.

Oil prices too were no exception to the fear of economic slowdown amid spreading coronavirus. The commodity corrected by another 2 percent today carrying forward last weeks decline. Prince Abdulaziz said on Friday the aim of OPEC+ was to cut seasonal inventory builds that typically occur in the first half of the year. All options were open when OPEC+ meets in Vienna in March, he said. We expect crude to trade with a bearish bias for today. Trading Range 3730-3850.

Copper and Nickel fell at multi month lows on expectation of demand slowdown and surge in inventory. 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 40565



Pivot Trend	Bullish
EMA(21)	39734
MACD	Positive
Trading Range	40200-40800

MCX CRUDE FEB – CMP 3788



Pivot Trend	Bearish
EMA(21)	4132
MACD	Negative
Trading Range	3730-3850

Today's Economic Indicators

Time	Data	Forecast	Previous
20:00	US New Home Sales (Dec)	730k	719k
20:00	US FOMC Member Williams speaks.	NA	NA

Pivot Table

Description	LTP	S3	S2	S1	PIVOT	R1	R2	R3	Trend
GOLD 05FEB2020	40560	39566	39759	40055	40248	40544	40737	41033	Up
SILVER 05MAR2020	47258	45425	45763	46349	46687	47273	47611	48197	Up
CRUDEOIL 19FEB2020	3789	3672	3761	3817	3906	3962	4051	4107	Down
NATURALGAS 28JAN2020	140.40	128.17	130.93	132.67	135.43	137.17	139.93	141.67	Up
COPPER 28FEB2020	430.95	428.40	432.80	435.15	439.55	441.90	446.30	448.65	Down
NICKEL 28FEB2020	942.80	930.37	946.03	954.97	970.63	979.57	995.23	1004.17	Down
ALUMINI 28FEB2020	138.65	138.30	139.05	139.65	140.40	141.00	141.75	142.35	Down
LEADMINI 28FEB2020	149.30	148.60	149.50	150.05	150.95	151.50	152.40	152.95	Down
ZINCMINI 28FEB2020	178.25	177.48	178.62	179.63	180.77	181.78	182.92	183.93	Down
USDINR 29JAN2020	71.4050	71.1292	71.1833	71.2617	71.3158	71.3942	71.4483	71.5267	Up
EURINR 29JAN2020	78.7800	78.2508	78.4767	78.6083	78.8342	78.9658	79.1917	79.3233	Down
GBPINR 29JAN2020	93.2900	92.4575	92.8800	93.1275	93.5500	93.7975	94.2200	94.4675	Down
JPYINR 29JAN2020	65.4675	64.8342	64.9308	65.0067	65.1033	65.1792	65.2758	65.3517	Up
EURUSD 29JAN2020	1.1035	1.0992	1.1013	1.1028	1.1049	1.1064	1.1085	1.1100	Down
GBPUSD 29JAN2020	1.3056	1.2967	1.3025	1.3059	1.3117	1.3151	1.3209	1.3243	Down
USDJPY 29JAN2020	109.1100	109.0967	109.2133	109.3167	109.4333	109.5367	109.6533	109.7567	Down

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