

Global Market's	Price	+/- (%)
Dow Jones	28535.8	-1.57%
Dollar Index	97.745	-0.02%
Gold	1578.85	0.09%
Silver	18.062	0.03%
WTI Crude	53.02	-0.24%
EURUSD(Spot)	1.1023	0.06%
USDINR(Spot)	71.325	-0.17%
EURINR(Spot)	78.6155	-0.12%

Market watch

USDINR held firm despite weakness in global equities following growing concerns about the economic impact of the Chinese virus outbreak. Offsetting the gains in the currency pair was sharp cuts in crude prices and budget expectations next week. We expect the pair to trade within a range of 71.1-71.5 with a mild negative bias.

Oil futures fell for the sixth session now several countries raised concerns about a hit to economic growth and oil demand. The United States warned against travel to China and other countries put out advisories as the death toll from the spreading coronavirus outbreak rose to more than 100 people and left millions of Chinese stranded during the biggest holiday of the year. Also underlining the supply concerns was a forecast of the surge in U.S. crude stockpiles. We expect the commodity to witness a choppy session within a range of 3750-3850.

The outburst of the coronavirus has raised the safe-haven demand for gold. The virus has so far killed at least 81 people and infected nearly 3,000 in China, and spread to more than a dozen countries, including the United States, where five cases have so far been confirmed. Investors may also shift focus to look out for what the Federal Reserve will announce on Wednesday in its policy statement for January. The Fed though is expected to keep the rates unchanged, any surprise move may raise the volatility in bullions. We expect gold to trade within a range of 40200-40800 with a positive bias.

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.

Top Commodity Pick	
Commodity	COPPER (FEB)
Recommendation	SELL
Entry	432.5
Target	428
Stop Loss	435.5

Top Currency Pick	
Currency	EURINR (JAN)
Recommendation	SELL
Entry	78.85
Target	78.5
Stop Loss	79

Technical Charts

MCX GOLD FEB – CMP 40515



Pivot Trend	Bearish
EMA(21)	39807
MACD	Positive
Trading Range	40200-40800

MCX CRUDE FEB – CMP 3795



Pivot Trend	Neutral
EMA(21)	4101
MACD	Negative
Trading Range	3750-3850

Today's Economic Indicators

Time	Data	Forecast	Previous
19:00	US Core Durable Goods orders (MoM) (Dec)	0.2%	-0.1%
20:30	US CB Consumer Confidence (Jan)	128	126.5

Pivot Table

Description	LTP	S3	S2	S1	PIVOT	R1	R2	R3	Trend
GOLD 05FEB2020	40519	40110	40295	40440	40625	40770	40955	41100	Down
SILVER 05MAR2020	46895	46097	46514	46760	47177	47423	47840	48086	Down
CRUDEOIL 19FEB2020	3795	3622	3678	3731	3787	3840	3896	3949	Sideways
NATURALGAS 28JAN2020	135.10	130.43	133.17	135.33	138.07	140.23	142.97	145.13	Down
COPPER 28FEB2020	429.75	414.63	420.72	424.33	430.42	434.03	440.12	443.73	Sideways
NICKEL 28FEB2020	943.50	889.23	909.77	923.53	944.07	957.83	978.37	992.13	Sideways
ALUMINI 28FEB2020	140.70	129.93	134.12	137.13	141.32	144.33	148.52	151.53	Sideways
LEADMINI 28FEB2020	148.65	142.35	144.30	146.55	148.50	150.75	152.70	154.95	Sideways
ZINCMINI 28FEB2020	176.80	170.93	173.52	175.08	177.67	179.23	181.82	183.38	Down
USDINR 29JAN2020	71.3400	71.2242	71.2958	71.3767	71.4483	71.5292	71.6008	71.6817	Down
EURINR 29JAN2020	78.6675	78.6067	78.6783	78.7467	78.8183	78.8867	78.9583	79.0267	Down
GBPINR 29JAN2020	93.1400	92.8175	93.0100	93.2725	93.4650	93.7275	93.9200	94.1825	Down
JPYINR 29JAN2020	65.4550	64.7433	64.9367	65.2833	65.4767	65.8233	66.0167	66.3633	Sideways
EURUSD 29JAN2020	1.1028	1.1008	1.1016	1.1026	1.1034	1.1044	1.1052	1.1062	Down
GBPUSD 29JAN2020	1.3056	1.2997	1.3025	1.3046	1.3074	1.3095	1.3123	1.3144	Down
USDJPY 29JAN2020	109.0000	108.3000	108.6000	108.8000	109.1000	109.3000	109.6000	109.8000	Down

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