

January 29, 2020



Global Market's	Price	+/-(%)
Dow Jones	28722.85	+0.66%
Dollar Index	97.835	+0.00%
Gold	1563.55	-0.40%
Silver	17.398	-0.34%
WTI Crude	54.17	+1.29%
EURUSD(Spot)	1.1015	-0.05%
USDINR(Spot)	71.225	+0.05%
EURINR(Spot)	78.451	+0.00%

Top Commodity Pick				
Commodity	SILVER (MAR)			
Recommendation	SELL			
Entry	45700			
Target	45100			
Stop Loss	46000			

Top Currency Pick			
Currency	JPYINR (FEB)		
Recommendation	SELL		
Entry	65.65		
Target	65.35		
Stop Loss	65.79		

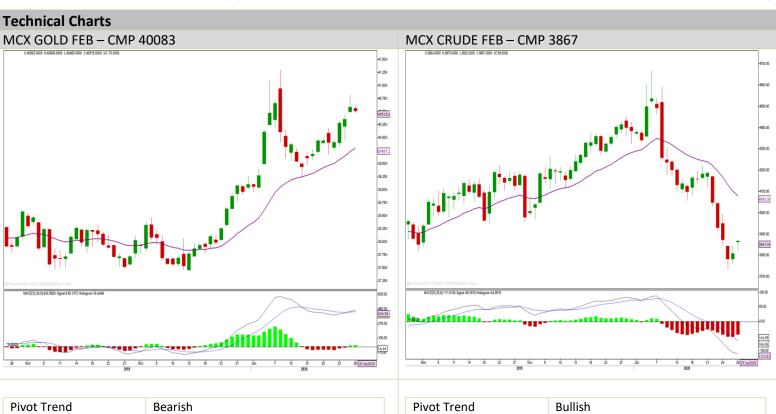
Market watch

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 prices opened higher in early trades, standing on firmer ground after a five-day fall on talk OPEC could extend oil cuts if a new coronavirus hurts demand, while data showing a decline in U.S. stockpiles helped steady prices. OPEC wants to extend oil production cuts until at least June from March, and may deepen the reductions should demand for oil in China be significantly reduced by the spread of the virus. Investors would now focus on the EIA inventory report. We expect crude to witness some uptick on back of short covering and expectation of lower inventory. Expected trading range 3800-3930. Natural Gas may trade within a range of 134.5-141.

With the rotation out of haven assets post strong US economic data, gold gave back its recent gains. The US Consumer Confidence data came in at 131.6 against and upward revised December data of 128.2. Positive results and upbeat data sent the equities and dollar index higher. Focus would now move to check any surprise in the US Federal interest policy later today. Fed Reserve is expected to keep the rates unchanged. We expect the Gold to trade with a negative bias within a range of 39800-40300.

LME Copper rose from a four-month low as investors gauged the economic impact of the new coronavirus outbreak in China and strong US data supported the price. We expect the complex to trade with mild positive bias for today.



Pivot Trend	Bearish
EMA(21)	39809
MACD	Positive
Trading Range	39800-40300

Pivot Trend	Bullish
EMA(21)	4081
MACD	Negative
Trading Range	3800-3930



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Today's Economic Indicators				
Time	Data	Forecast	Previous	
20:30	US Pending Home Sales (MoM) (Dec)	0.5%	1.2%	
21:00	US Crude Oil Inventories	0.482M	-0.405M	

Pivot Table									
Description	LTP	S3	S2	S1	PIVOT	R1	R2	R3	Trend
GOLD 05FEB2020	40085	39611	39883	40063	40335	40515	40787	40967	Down
SILVER 05MAR2020	45344	43401	44414	44944	45957	46487	47500	48030	Down
CRUDEOIL 19FEB2020	3866	3678	3721	3764	3807	3850	3893	3936	Up
NATURALGAS 25FEB2020	137.30	130.60	132.20	134.80	136.40	139.00	140.60	143.20	Up
COPPER 28FEB2020	433.95	416.78	421.62	427.23	432.07	437.68	442.52	448.13	Up
NICKEL 28FEB2020	938.70	893.60	911.10	921.50	939.00	949.40	966.90	977.30	Sideways
ALUMINI 28FEB2020	140.40	137.22	138.28	139.22	140.28	141.22	142.28	143.22	Sideways
LEADMINI 28FEB2020	149.05	145.37	146.63	147.67	148.93	149.97	151.23	152.27	Sideways
ZINCMINI 28FEB2020	179.25	172.15	173.85	176.30	178.00	180.45	182.15	184.60	Up
USDINR 26FEB2020	71.4375	71.2533	71.3617	71.4533	71.5617	71.6533	71.7617	71.8533	Down
EURINR 26FEB2020	78.8525	78.4725	78.6825	78.8250	79.0350	79.1775	79.3875	79.5300	Down
GBPINR 26FEB2020	93.0800	92.2400	92.6750	92.9300	93.3650	93.6200	94.0550	94.3100	Down
JPYINR 26FEB2020	65.5125	65.3533	65.4692	65.6383	65.7542	65.9233	66.0392	66.2083	Down
EURUSD 26FEB2020	1.1030	1.0995	1.1010	1.1020	1.1035	1.1045	1.1060	1.1070	Down
GBPUSD 26FEB2020	1.3030	1.2955	1.2987	1.3009	1.3041	1.3063	1.3095	1.3117	Down
USDJPY 26FEB2020	108.9700	108.3033	108.4467	108.6733	108.8167	109.0433	109.1867	109.4133	Up



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