

Global Market's	Price	+/- (%)
Dow Jones	28,634.88	-0.81%
Dollar Index	96.56	+0.04%
Gold	1,577.45	+1.61%
Silver	18.44	+1.58%
WTI Crude	64.38	+2.11%
EURUSD(Spot)	1.1162	+0.03%
USDINR(Spot)	72.0670	+0.43%
EURINR(Spot)	80.4385	+0.40%

Top Commodity Pick	
Commodity	CRUDE OIL (JAN)
Recommendation	BUY
Entry	4580
Target	4690
Stop Loss	4540

Top Currency Pick	
Currency	USDINR (JAN)
Recommendation	BUY
Entry	72.15
Target	72.40
Stop Loss	71.95

Market watch

USDINR traded with a positive bias rising over 0.4% against the dollar as the geopolitical tensions once again strike the markets. Reports that US airstrikes may have killed a senior Iranian commander saw crude oil prices to continue to rally further more rising to reach the highest level since 9 months. The surge in geopolitical tensions and crude prices both pushed the USDINR higher. For today we expect the pair to continue to trade with a positive bias within a range of 71.95-72.40.

The yellow metal jumped around 2% on January 3 after a US airstrike on Baghdad killed a top Iranian commander in the attack, triggering safe-haven buying in precious metals. Following the attack, Iran's government said it would no longer abide by any limits on its enrichment of uranium, while U.S. President Donald Trump told U.S. lawmakers on Sunday he was prepared to strike Iran "in a disproportionate manner" if it retaliates against any U.S. target. Rising geopolitical concerns are likely to keep the momentum going in gold, We expect the commodity to trade with positive bias in a range of range 40550-41300.

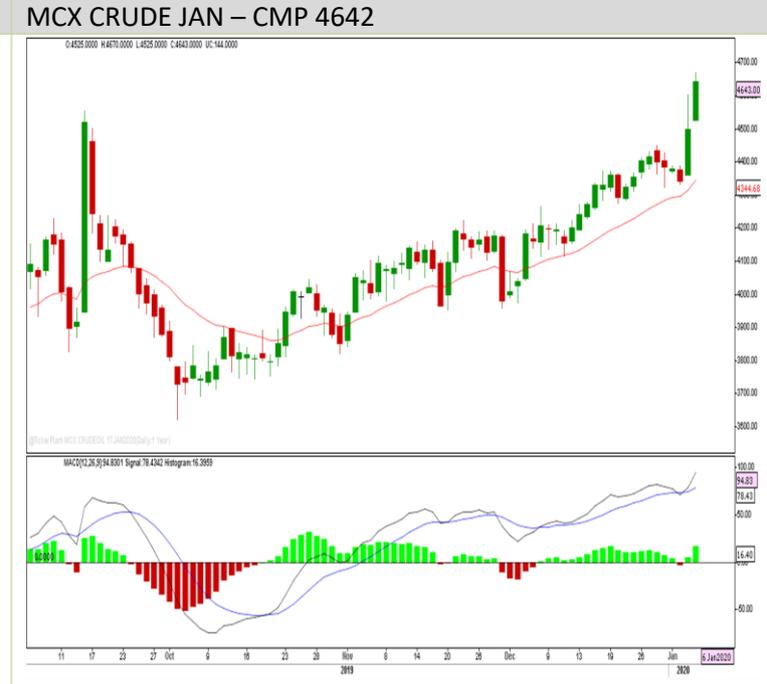
Heightened tension in the Middle East was cited as the catalyst for the buying of oil today. Following the attack by the Trump administration, Iran said on Sunday it no longer considers itself bound by the 2015 nuclear deal negotiated with the U.S. and other world powers thereby drawing concerns about the trade war. We expect the geopolitical tensions to keep the price inflated and recommend a buy on dips approach. Trading range 4580-4700.

Base metals may trade with mild positive bias following the ease in policies announced by China and optimism over trade deal.

Technical Charts



Pivot Trend	Bullish
EMA(21)	38825
MACD	Positive
Trading Range	40550-41300



Pivot Trend	Bullish
EMA(21)	4344
MACD	Positive
Trading Range	4580-4700

Today's Economic Indicators

Time	Data	Forecast	Previous
15:00	GBP Composite PMI (Dec)	48.6	48.5
20:15	US Markit Composite PMI (Dec)	52.2	52.2

Pivot Table

Description	LTP	S3	S2	S1	PIVOT	R1	R2	R3	Trend
GOLD 05FEB2020	40935	39051	39275	39694	39918	40337	40561	40980	Up
SILVER 05MAR2020	48475	46451	46825	47176	47550	47901	48275	48626	Up
CRUDEOIL 17JAN2020	4643	4129	4244	4372	4487	4615	4730	4858	Up
NATURALGAS 28JAN2020	154.90	142.63	145.77	149.63	152.77	156.63	159.77	163.63	Up
COPPER 31JAN2020	442.95	434.00	436.50	439.15	441.65	444.30	446.80	449.45	Up
NICKEL 31JAN2020	1028.00	987.77	1002.63	1011.27	1026.13	1034.77	1049.63	1058.27	Up
LEADMINI 31JAN2020	152.80	150.60	151.00	151.60	152.00	152.60	153.00	153.60	Up
ALUMINI 31JAN2020	140.45	135.58	136.57	138.23	139.22	140.88	141.87	143.53	Up
ZINCMINI 31JAN2020	182.00	176.68	177.77	178.98	180.07	181.28	182.37	183.58	Up
USDINR 29JAN2020	72.2450	71.2467	71.4008	71.6842	71.8383	72.1217	72.2758	72.5592	Up
JPYINR 29JAN2020	66.9025	65.1883	65.4942	66.0608	66.3667	66.9333	67.2392	67.8058	Up
EURINR 29JAN2020	80.7250	79.7967	79.9433	80.0692	80.2158	80.3417	80.4883	80.6142	Up
GBPINR 29JAN2020	94.5525	93.6067	93.8183	93.9692	94.1808	94.3317	94.5433	94.6942	Up
EURUSD 29JAN2020	1.1172	1.1088	1.1114	1.1136	1.1162	1.1184	1.1210	1.1232	Up
GBPUSD 29JAN2020	1.3087	1.2920	1.2991	1.3041	1.3112	1.3162	1.3233	1.3283	Down
USDJPY 29JAN2020	107.9100	107.7867	107.8933	107.9767	108.0833	108.1667	108.2733	108.3567	Down

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