

Global Market's	Price	+/- (%)
Dow Jones	28,583.68	-0.42%
Dollar Index	96.65	-0.06%
Gold	1,589.85	+0.99%
Silver	18.56	+0.88%
WTI Crude	63.22	+0.83%
EURUSD(Spot)	1.1147	-0.04%
USDINR(Spot)	71.9390	+0.14%
EURINR(Spot)	80.1950	+0.10%

Top Commodity Pick	
Commodity	ALUMINI (JAN)
Recommendation	BUY
Entry	141.50
Target	144
Stop Loss	140.50

Top Currency Pick	
Currency	EURINR (JAN)
Recommendation	SELL
Entry	80.55
Target	80.25
Stop Loss	80.75

**Market watch**

USDINR gained on increased safe-haven bets in dollar following renewed geopolitical tensions in the Middle East that heightened the threat of a US-Iran war. Investors deterred and pulled out of riskier assets such as Indian stocks, debt, which again supported heightened dollar demand. However, USDINR (spot) rise may be capped on selling by exporters at every uptick beyond Rs 72. For the day we expect the pair to trade with a mild bullish bias within a range of 72-72.30.

Gold soared as much as 2% to vault over the \$1,600 ceiling for the first time in nearly seven years, as investors flocked to safe havens, after Iran launched retaliatory missile strikes against U.S. forces in Iraq. Strike by Iran comes hours after Tehran's top military commander Qassem Soleimani whose killing in a U.S. drone strike last week has raised fears of a wider war in the Middle East. Fears of uncertainty and a further escalation in this military confrontation are dragging up gold prices. For the day we expect gold to trade with a bullish to sideways view within a range of 40850-41400.

Oil prices jumped to their highest in months after Iran's attack, raising the specter of a spiraling conflict and disrupted oil supplies. The worry is that we could see more from Iran, provoking U.S. retaliation - a scenario that cannot be ruled out given the warnings from US President Donald Trump. For the day we expect crude to 4500-4600 with a mild bullish bias.

Copper prices slipped following equity markets lower, as investors switched into safe-haven assets like gold amid rising tensions in the Middle East, although low inventories and tighter supply limited the drop.

**Technical Charts**

MCX GOLD FEB – CMP 41130



Pivot Trend	Bullish
EMA(21)	39152
MACD	Positive
Trading Range	40850-41400

MCX CRUDE JAN – CMP 4546



Pivot Trend	Bullish
EMA(21)	4367
MACD	Positive
Trading Range	4500-4600

**Today's Economic Indicators**

Time	Data	Forecast	Previous
18:45	US ADP Nonfarm Employment Change (Dec)	160K	67K
21:00	US Crude Oil Inventories	-3.572M	-11.463M

**Pivot Table**

Description	LTP	S3	S2	S1	PIVOT	R1	R2	R3	Trend
GOLD 05FEB2020	41129	39856	40030	40346	40520	40836	41010	41326	Up
SILVER 05MAR2020	48668	46532	46873	47490	47831	48448	48789	49406	Up
CRUDEOIL 17JAN2020	4545	4389	4427	4461	4499	4533	4571	4605	Up
NATURALGAS 28JAN2020	156.00	148.17	150.03	153.27	155.13	158.37	160.23	163.47	Up
COPPER 31JAN2020	450.60	443.27	444.63	446.87	448.23	450.47	451.83	454.07	Up
NICKEL 31JAN2020	1034.40	1014.83	1019.27	1026.03	1030.47	1037.23	1041.67	1048.43	Up
LEADMINI 31JAN2020	152.15	149.75	150.65	151.20	152.10	152.65	153.55	154.10	Sideways
ALUMINI 31JAN2020	142.10	139.67	140.23	140.77	141.33	141.87	142.43	142.97	Up
ZINCMINI 31JAN2020	183.85	178.42	179.63	181.32	182.53	184.22	185.43	187.12	Up
USDINR 29JAN2020	72.0875	71.6167	71.7233	71.8392	71.9458	72.0617	72.1683	72.2842	Up
JPYINR 29JAN2020	66.5600	66.0133	66.1467	66.2858	66.4192	66.5583	66.6917	66.8308	Up
EURINR 29JAN2020	80.4400	80.1583	80.3017	80.4033	80.5467	80.6483	80.7917	80.8933	Down
GBPINR 29JAN2020	94.7300	93.9692	94.2508	94.4767	94.7583	94.9842	95.2658	95.4917	Sideways
EURUSD 29JAN2020	1.1157	1.1122	1.1144	1.1161	1.1183	1.1200	1.1222	1.1239	Down
GBPUSD 29JAN2020	1.3141	1.2981	1.3044	1.3081	1.3144	1.3181	1.3244	1.3281	Sideways
USDJPY 29JAN2020	108.2900	108.1533	108.2267	108.2833	108.3567	108.4133	108.4867	108.5433	Down

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