

Global Market's	Price	+/- (%)
Dow Jones	29,294.44	0.92%
Dollar Index	97.04	-0.02%
Gold	1,556.35	0.38%
Silver	18.06	0.67%
WTI Crude	58.55	0.05%
EURUSD(Spot)	1.1140	0.04%
USDINR(Spot)	70.9500	0.04%
EURINR(Spot)	79.1140	0.11%

Top Commodity Pick	
Commodity	CRUDE OIL (JAN)
Recommendation	BUY
Entry	4120
Target	4180
Stop Loss	4080

Top Currency Pick	
Currency	GBPINR (JAN)
Recommendation	BUY
Entry	92.85
Target	93.2
Stop Loss	92.6

Market watch

USDINR put breaks to the steep downfall seen earlier this week taking support from its crucial zone on the short-covering move. The currency pair now seems to be stabilizing after the major events in the international markets. We expect the currency pair to witness muted session today and consolidate within a range 70.80-71.20 with a mild bullish bias.

Gold prices rose on Friday in Asia amid scepticism about the U.S.-China trade deal. The two countries signed the phase one trade deal on Wednesday, however, there are still doubts whether the U.S. and China can maintain a cordial relationship. The phase one deal has been criticized for its loopholes. The deal says Beijing will increase purchases of the U.S. products and services by an additional \$200 billion over the next two years. The pact halts new tariffs but the huge U.S. levies on \$360 billion worth of Chinese products remain unchanged as well as the Chinese tariffs on over \$100 billion U.S. products. We expect Gold to trade mixed between 39450 -39900. However sustained trades above 39900 may open gates for 40100 levels.

Oil prices rose marginally after the signing of an initial Sino-U.S. trade deal and as U.S. crude inventories fell more than expected. Under the so-called Phase 1 deal to call a truce in a trade war China committed to buying over \$50 billion more of U.S. oil, liquefied natural gas and other energy products over two years. We expect the commodity to trade within a range 4080-4180 of with positive bias from lower levels.

The base metal complex may trade with positive bias as the recent economic data from China shows signs of recovery.

Technical Charts

MCX GOLD FEB – CMP 39757



Pivot Trend	Bullish
EMA(21)	39360
MACD	Negative
Trading Range	39400-39900

MCX CRUDE JAN – CMP 4157



Pivot Trend	Bullish
EMA(21)	4251
MACD	Negative
Trading Range	4080-4180

Today's Economic Indicators

Time	Data	Forecast	Previous
19:00	US Building Permits (Dec)	1.468M	1.474M
20:30	US Michigan Consumer Sentiment (Jan)	99.3	99.3

Pivot Table

Description	LTP	S3	S2	S1	PIVOT	R1	R2	R3	Trend
GOLD 05FEB2020	39790	39404	39496	39591	39683	39778	39870	39965	Up
SILVER 05MAR2020	46675	45783	45973	46198	46388	46613	46803	47028	Up
CRUDEOIL 17JAN2020	4157	4012	4046	4106	4140	4200	4234	4294	Up
NATURALGAS 28JAN2020	146.80	146.43	148.37	150.33	152.27	154.23	156.17	158.13	Down
COPPER 31JAN2020	453.60	444.65	447.95	450.10	453.40	455.55	458.85	461.00	Sideways
NICKEL 31JAN2020	1020.10	953.90	982.60	998.90	1027.60	1043.90	1072.60	1088.90	Down
ALUMINI 31JAN2020	140.90	138.95	139.35	139.90	140.30	140.85	141.25	141.80	Up
LEADMINI 31JAN2020	151.95	149.27	150.33	151.07	152.13	152.87	153.93	154.67	Sideways
ZINCMINI 31JAN2020	183.40	179.25	180.35	181.60	182.70	183.95	185.05	186.30	Up
USDINR 29JAN2020	71.0925	70.6483	70.7342	70.8758	70.9617	71.1033	71.1892	71.3308	Up
EURINR 29JAN2020	79.2725	78.8542	78.9508	79.1267	79.2233	79.3992	79.4958	79.6717	Up
GBPINR 29JAN2020	93.0450	92.0592	92.2208	92.5067	92.6683	92.9542	93.1158	93.4017	Up
JPYINR 29JAN2020	64.5525	64.3525	64.4175	64.5275	64.5925	64.7025	64.7675	64.8775	Down
EURUSD 29JAN2020	1.1149	1.1127	1.1140	1.1152	1.1165	1.1177	1.1190	1.1202	Down
GBPUSD 29JAN2020	1.3088	1.2986	1.3008	1.3033	1.3055	1.3080	1.3102	1.3127	Up
USDJPY 29JAN2020	110.0800	109.6400	109.7000	109.7900	109.8500	109.9400	110.0000	110.0900	Up

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