

Global Market's	Price	+/(-%)
Dow Jones	29,348.10	+0.17%
Dollar Index	97.36	0.00%
Gold	1,564.35	+0.26%
Silver	18.08	+0.05%
WTI Crude	58.19	-0.67%
EURUSD(Spot)	1.1095	+0.01%
USDINR(Spot)	71.2150	+0.26%
EURINR(Spot)	79.0135	+0.27%

Top Commodity Pick	
Commodity	GOLD (FEB)
Recommendation	BUY
Entry	39950
Target	40250
Stop Loss	39800

Top Currency Pick	
Currency	JPYINR (JAN)
Recommendation	BUY
Entry	64.67
Target	64.90
Stop Loss	64.55

### Market watch

Dollar/rupee opened up Tuesday tracking the losses in Asian equities and currencies amid fear of FII outflows from local stock following the 130bps cut in India's FY20 GDP growth projection by the IMF. The IMF cut India's GDP growth projection to 4.8% for FY20. The prior session was largely muted with the US markets being shut on Martin Luther King day. We expect the currency pair to continue to trade with a mild bullish bias within a range of 71.05-71.40. The volatility may be muted in the absence of major economic data for today.

Oil prices eased as investors appeared to shrug off earlier supply concerns following a force majeure declared by Libya on two major oilfields amid a military blockade. Anti-government unrest in Iraq, another major oil producer, also had initially supported oil prices, but officials later said production in southern oilfields has not been affected by the unrest. We expect the commodity to trade with a mild negative bias within a range of 4120-4220.

Natural Gas on the other hand still takes woes from the US weather prediction which doesn't expect severe cold in the near term. Trading range 132-140.50.

Gold traded with a mild positive bias on thin volumes questioning the sustainability of the surge in price. With no major triggers globally we expect the commodity to trade in a narrow range of 39900-40240.

Base metals would be weak before the Spring Festival as demand usually decreases during the national holidays.

### Technical Charts

MCX GOLD FEB 40145



Pivot Trend	Bullish
EMA(21)	39492
MACD	Negative
Trading Range	39900-40240

MCX CRUDEOIL FEB 4151



Pivot Trend	Bearish
EMA(21)	4237
MACD	Negative
Trading Range	4120-4220



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