

Global Market's	Price	+/- (%)
Dow Jones	28734.45	+0.04%
Dollar Index	97.857	+0.04%
Gold	1579.85	+0.60%
Silver	17.598	+0.62%
WTI Crude	52.78	-1.03%
EURUSD(Spot)	1.1014	+0.05%
USDINR(Spot)	71.44	+0.21%
EURINR(Spot)	78.692	+0.25%

Top Commodity Pick	
Commodity	COPPER (FEB)
Recommendation	SELL
Entry	429
Target	425
Stop Loss	431

Top Currency Pick	
Currency	USDINR (FEB)
Recommendation	BUY
Entry	71.55
Target	71.95
Stop Loss	71.35

**Market watch**

USDINR traded higher in early trades on sagging risk appetite following the rising death toll due to the coronavirus in China. According to the latest update by China's National Health Commission, coronavirus outbreak has already taken more than 170 lives and infected more than 7,711 in China. Meanwhile, the FOMC kept its benchmark interest rate steady and continued to signal policy would stay on hold for the time being ahead of the US presidential election. The UK parliament voted in favor of Brexit. This means that the UK will formally leave the EU at 23:00 on Friday, 31 January. But it will immediately enter an 11-month transition period. We expect USDINR to trade with a positive bias within a range of 71.4-72.

Oil prices fell by 0.75 percent in opening trade as the death toll rises and more airlines cancelled flights to the country's major cities while rising U.S. crude inventories added to the negative tone. The WHO's Emergency Committee is set for another meeting later today to reconsider whether the rapid spread of the virus should now be called a global emergency. Crude stocks rose by more than seven times market expectations, gaining 3.5 million barrels in the week to Jan. 24 further pressuring the prices. We expect a mixed session with mild negative bias within a range of 3730-3830.

Gold prices nudged higher as the Federal Reserve kept U.S. interest rates unchanged and broad risks to China's economy from the coronavirus outbreak provided underlying support for safe havens. We expect the Gold to trade with a positive bias within a range of 40300-40900.

Base metals may trade with mild negative bias amid economic effect of virus outbreak.

**Technical Charts**

MCX GOLD FEB – CMP 40610



Pivot Trend	Bullish
EMA(21)	39904
MACD	Positive
Trading Range	40300-40900

MCX CRUDE FEB – CMP 3777



Pivot Trend	Bearish
EMA(21)	4048
MACD	Negative
Trading Range	3800-3930

**Today's Economic Indicators**

Time	Data	Forecast	Previous
17:30	GBP BoE Interest Rate Decision (Jan)	0.75%	0.75%
19:00	USD Initial Jobless Claims	215K	211K

**Pivot Table**

Description	LTP	S3	S2	S1	PIVOT	R1	R2	R3	Trend
GOLD 05FEB2020	40622	39733	39899	40125	40291	40517	40683	40909	Up
SILVER 05MAR2020	45931	44802	45030	45290	45518	45778	46006	46266	Up
CRUDEOIL 19FEB2020	3780	3656	3717	3761	3822	3866	3927	3971	Down
NATURALGAS 25FEB2020	134.70	128.47	130.93	132.77	135.23	137.07	139.53	141.37	Down
COPPER 28FEB2020	427.10	421.57	425.33	427.37	431.13	433.17	436.93	438.97	Down
NICKEL 28FEB2020	936.90	913.63	921.87	929.03	937.27	944.43	952.67	959.83	Sideways
ALUMINI 28FEB2020	139.25	137.42	138.33	138.92	139.83	140.42	141.33	141.92	Down
LEADMINI 28FEB2020	146.10	142.58	144.42	145.53	147.37	148.48	150.32	151.43	Down
ZINCMINI 28FEB2020	176.85	172.43	174.37	175.68	177.62	178.93	180.87	182.18	Down
USDINR 26FEB2020	71.6525	71.2783	71.3242	71.3983	71.4442	71.5183	71.5642	71.6383	Up
EURINR 26FEB2020	79.0650	78.5000	78.6025	78.6950	78.7975	78.8900	78.9925	79.0850	Up
GBPINR 26FEB2020	93.2950	92.7592	92.8558	92.9617	93.0583	93.1642	93.2608	93.3667	Up
JPYINR 26FEB2020	65.8925	65.3208	65.3917	65.5033	65.5742	65.6858	65.7567	65.8683	Up
EURUSD 26FEB2020	1.1038	1.0980	1.0998	1.1009	1.1027	1.1038	1.1056	1.1067	Up
GBPUSD 26FEB2020	1.3022	1.2964	1.2985	1.2997	1.3018	1.3030	1.3051	1.3063	Up
USDJPY 26FEB2020	108.8200	108.6600	108.7900	108.8900	109.0200	109.1200	109.2500	109.3500	Down

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**Research Analyst:**

- Karan Shah - Commodity and Currency Analyst Email: [shah.k@indiabulls.com](mailto:shah.k@indiabulls.com)

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**Corporate Office:** Indiabulls Ventures Limited, Indiabulls Finance Center, Tower 1, 8th floor, Senapati Bapat Marg, Elphinstone Road (W), Mumbai – 400013.