COMMODITY SNAPSHOT

14-Jan-20

Chart of the day

Commodity	Crude Oil	BUY CRUDE OIL ABOVE 4145 SL BELOW 4110 TGT 4190/4210				
LTP	4133.00	S2	S1	Pivot	R1	R2
Crude oil price is trading near down sloping trend line channel, price is expected to trade positive. Any break out above 4145 next leg of positive rally may push higher towards 4190/4210 levels, Alternatively 4110 remains strong support level in intraday. Price started trading above 9&21 EMA which is bullish sign for price. RSI is trading at 60 it indicates high momentum.		4072	4102	4122	4152	4172
9 EMA	4120					
21 EMA	4125					
60 EMA	4166					
RSI	60					

Commodity	Silver	SELL SILVER IN THE RANGE OF 46050-46000 SL ABOVE 46350 TGT 45600/45400				
LTP	46050.00	S2	S1	Pivot	R1	R2
Silver price is trading under beaish momentum, price is expected to trade negative. Sustaining below 46000 next leg of correction would drag lower towards 45600/45400 levels. Price caught up with bearish signal since easing tension between US and Iran and on back of appreciatin of INR. On hourly chart price is trading below 60 EMA which is negative sign for price.		45542	45801	46071	46330	46600
9 EMA	46016					
21 EMA	46113					
60 EMA	46393					
RSI	44					

Daily Support/ Resistance

Exchange	Commodity	Expiry	Close	S2	S1	Pivot	R1	R2
MCX	GOLD	5/Feb/20	39438	39162	39300	39400	39538	39638
MCX	SILVER	5/Mar/20	46061	45542	45801	46071	46330	46600
MCX	CRUDEOIL	17/Jan/20	4132	4072	4102	4122	4152	4172
MCX	NATURALGAS	28/Jan/20	156.70	153.63	155.17	156.03	157.57	158.43
MCX	COPPER	31/Jan/20	450.60	448.93	449.77	450.63	451.47	452.33
MCX	NICKEL	31/Jan/20	1013.50	996.57	1005.03	1017.17	1025.63	1037.77
MCX	LEAD MINI	31/Jan/20	151.10	150.63	150.87	151.08	151.32	151.53
MCX	ZINC MINI	31/Jan/20	181.60	180.43	181.02	181.83	182.42	183.23
MCX	ALUMINIUM MINI	31/Jan/20	140.20	139.33	139.77	140.33	140.77	141.33
MCX	CPO-MCX	31/Jan/20	823.00	811.87	817.43	823.97	829.53	836.07
MCX	COTTON	31/Jan/20	19880	19527	19703	19867	20043	20207

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