

COMMODITY SNAPSHOT



Chart of the day



Daily Support/ Resistance

Exchange	Commodity	Expiry	Close	S2	S1	Pivot	R1	R2
MCX	GOLD	3/Apr/20	40812	40556	40684	40912	41040	41268
MCX	SILVER	5/Mar/20	46340	45940	46140	46415	46615	46890
MCX	CRUDEOIL	19/Feb/20	3710	3663	3687	3705	3729	3747
MCX	NATURALGAS	25/Feb/20	134.30	132.03	133.17	134.13	135.27	136.23
MCX	COPPER	28/Feb/20	427.00	423.80	425.40	427.80	429.40	431.80
MCX	NICKEL	28/Feb/20	948	942	945	948	951	954
MCX	LEAD MINI	28/Feb/20	147.30	146.43	146.87	147.48	147.92	148.53
MCX	ZINC MINI	28/Feb/20	173.40	171.33	172.37	174.18	175.22	177.03
MCX	ALUMINIUM MINI	28/Feb/20	137.90	137.00	137.45	138.25	138.70	139.50
MCX	CPO-MCX	28/Feb/20	728.00	713.27	720.63	733.77	741.13	754.27
MCX	COTTON	28/Feb/20	19110	18630	18870	19080	19320	19530

Disclosures:

The following Disclosures are being made in compliance with the SEBI Research Analyst Regulations 2014 (herein after referred to as the Regulations).

1. Axis Securities Ltd. (ASL) is a SEBI Registered Research Analyst having registration no. INH000000297. ASL, the Research Entity (RE) as defined in the Regulations, is engaged in the business of providing Stock broking, Commodity Broking, Depository participant, Portfolio Management services & distribution of various financial products. ASL is a subsidiary company of Axis Bank Ltd. Axis Bank Ltd. is a listed public company and one of India's largest private sector bank and has its various subsidiaries engaged in businesses of Asset management, NBFC, Merchant Banking, Trusteeship, Venture Capital, Stock Broking, the details in respect of which are available on www.axisbank.com.
2. ASL is registered with the Securities & Exchange Board of India (SEBI) for its Stock broking, Commodity broking, Depository participant, Portfolio Management, and with the Association of Mutual Funds of India (AMFI) for distribution of mutual fund products and also registered with IRDA as Composite Corporate agent for insurance business activity.
3. ASL has no material adverse disciplinary history as on the date of publication of this report.
4. I/We, authors (Research team) and the name/s subscribed to this report, hereby certify that all of the views expressed in this research report accurately reflect my/our views. I/We also certify that no part of my/our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report. I/we or my/our relative or ASL does not have any financial interest or trading positions in the subject commodity. I/we or my/our relative or ASL or its associate does not have any material conflict of interest

Research Team

Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	Technical & Derivative Analyst - (Head)	rajesh.palviya@axissecurities.in
2	Deveya Gaglani	Technical Analyst - (Commodities)	deveya.gaglani@axissecurities.in
3	Amith Kumar Madiwale	Technical Analyst - (Commodities)	amithkumar.madiwale@axissecurities.in

ASL or any of its associates have not received compensation or other benefits from any third-party in connection with this report.

Term& Conditions:

This report has been prepared by ASL and is meant for sole use by the recipient and not for circulation. The report and information contained herein is strictly confidential and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ASL. The report is based on the facts, figures and information that are considered true, correct, reliable and accurate. The intent of this report is not recommendatory in nature. The information is obtained from publicly available media or other sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy, completeness or correctness. All such information and opinions are subject to change without notice. The report is prepared solely for informational purpose and does not constitute an offer document or solicitation of offer to buy or sell commodities or other financial instruments for the clients. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. ASL will not treat recipients as customers by virtue of their receiving this report.

Disclaimer:

Nothing in this report constitutes investment, legal, accounting and tax advice or a representation that any investment or strategy is suitable or appropriate to the recipient's specific circumstances. The commodities and strategies discussed and opinions expressed, if any, in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and needs of specific recipient.

This report may not be taken in substitution for the exercise of independent judgment by any recipient. Each recipient of this report should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the commodities referred to in this report (including the merits and risks involved), and should consult its own advisors to determine the merits and risks of such an investment. Transactions in commodities involve substantial risk and are not suitable for all investors. ASL, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on basis of this report, including but not restricted to, fluctuation in the prices of commodities, obligation to take physical delivery of the commodities, etc. Past performance is not necessarily a guide to future performance. Price and value of the commodity referred to in this report may go up or down. Investors are advised to see Risk Disclosure Document to understand the risks associated before investing in the commodities markets. Reports based on technical analysis on studying charts of a commodity's price movement and trading volume as opposed to focusing on a commodity's fundamentals and as such may not match with a report on a commodity's fundamentals. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice. ASL and its affiliated companies, their directors and employees may; (a) from time to time, have long or short position(s) in, and buy or sell in the commodities mentioned herein or (b) be engaged in any other transaction involving such commodities or earn brokerage or other compensation or have any other potential conflict of interests with respect to any recommendation and other related information and opinions. Each of these entities functions as a separate, distinct and independent of each other. The recipient should take this into account before interpreting this report. Compensation of Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions. ASL may have issued other reports that are inconsistent with and reach different conclusion from the information presented in this report. Neither this report nor any copy of it may be taken or transmitted into the United State (to U.S. Persons), Canada, or Japan or distributed, directly or indirectly, in the United States or Canada or distributed or redistributed in Japan or to any resident thereof. If this report is inadvertently sent or has reached any individual in such country, especially, USA, the same may be ignored and brought to the attention of the sender. This report is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject ASL to any registration or licensing requirement within such jurisdiction.

The Disclosures of Interest Statement incorporated in this document is provided solely to enhance the transparency and should not be treated as endorsement of the views expressed in the report. ASL reserves the right to make modifications and alternations to this document as may be required from time to time without any prior notice. The views expressed are those of the analyst(s) and the Company may or may not subscribe to all the views expressed therein.

Copyright in this document vests with Axis Securities Limited.

Axis Securities Limited, SEBI Single Reg. No.- MCX, NCDEX, NSE, BSE, & MSEI – INZ000161633, ARN No. 64610, CDSL-IN-DP-CDSL-693-2013, SEBI-Research Analyst Reg. No. INH 000000297, SEBI Portfolio Manager Reg. No.- INP000000654, Main/Dealing off.- Unit No. 2, Phoenix Market City, 15, LBS Road, Near Kamani Junction, Kurla (west), Mumbai-400070, Tel No. – 18002100808, Reg. off.- Axis House, 8th Floor, Wadia