



Commodity Report

Date: 11/02/2019

MARKET ROUND UP

Gold is expected to quote in range of 33,000 and 33,300 Aluminium prices opened flat in the last session and prices fell gradually for first half of the session till low of 134.55. Later prices consolidated for the remaining session in the range of 134.60-135.60 levels. Base metals were under pressure after the brief run up and looks for some more consolidation pressured by fall in crude oil prices and weaker data which set slide in global equities. Crude oil rumbled more than 3% after Russian Energy Minister Alexander Novak poured cold water over Saudi Arabia's hopes. Adding to the bearish sentiment, CNBC reported that a meeting between President Donald Trump and his Chinese counterpart Xi Jinping was "highly unlikely" before the March 1 deadline set by the U.S. for reaching a trade deal. On the other hand, Saudi Arabia cut its crude output in January by about 400,000 bpd, bring the total to 10.24 million bpd from 10.643 in December, representing a cut that was 70,000 bpd deeper than targeted under the OPEC-led pact to balance the market and support prices. U.S. natural gas plunged to their lowest in almost 2.5 years after forecasts for warmer weather in February and a smaller-than-expected storage decline.

Symbols	Close	Trend	S1	S2	Pivot	R1	R2
Gold	33169	Uptrend	33055	32923	33188	33298	33415
Silver	39920	Uptrend	39843	39722	39954	40075	40152
Copper	446.30	Downtrend	444.55	442.65	445.85	447.90	449.55
Nickel	920.60	Downtrend	915.85	909.50	923.55	932.55	938.45
Zinc	194.45	Downtrend	193.35	191.10	195.20	196.75	198.45
Lead	148.05	Downtrend	147.25	145.30	150.20	152.20	154.10
Aluminum	134.70	Downtrend	134.40	133.25	137.20	139.20	140.10
Natural Gas	183.20	Downtrend	184.20	180.20	188.50	192.45	196.75
Crude Oil	3727	Downtrend	3665	3585	3772	3842	3955

US Economic Data

Date	Time(IST)	Release	Forecast	Previous
11Feb		No Major Data From USD		

For any Query please feel free to contact Capital Ways Support Team

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