



Commodity Report

Date: 23/12/2019

MARKET ROUND UP

Gold prices held steady in a narrow range as market participants await further developments on US China trade deal and as political uncertainty in US failed to move the market. Continuous to & fro of statements from both the US and China has been keeping market participants on the edge. US officials mentioned that China will sign the phase one deal at the start of the Jan and the deal will not be subject to any renegotiations. Yesterday was yet another day of consolidation in the base metals complex with select metals outperforming the pack. Copper prices are holding steady above \$6,200 a tonne, which could be its fifth weekly gain on easing U.S.-China trade tensions and an improving demand outlook from China. Copper is up 1.4% this week and is up 4.2% so far this year. China and the US are in touch over the signing of their Phase one trade deal, which is adding to some support to prices. China stood pat on its lending benchmark rate on Friday, as expected, after the central bank kept borrowing costs of medium-term loans steady earlier this month.

Symbols	Close	Trend	S1	S2	Pivot	R1	R2
Gold	38109	Uptrend	37742	37612	37850	37984	38095
Silver	44796	Uptrend	44210	43926	44380	44675	44855
Copper	445.70	Uptrend	441.40	439.90	442.40	444.15	445.45
Nickel	1036.50	Uptrend	1025.95	1017.70	1031.20	1039.40	1044.75
Zinc	183.70	Downtrend	181.65	180.60	182.75	183.75	184.75
Lead	154.15	Downtrend	151.75	151.20	152.45	153.10	154.60
Aluminum	134.45	Downtrend	133.10	132.20	133.75	134.50	135.20
Natural Gas	160.70	Downtrend	163.30	158.20	166.15	170.85	173.85
Crude Oil	4360	Downtrend	4242	4211	4260	4291	4309

US Economic Data

Date	Time(IST)	Release	Forecast	Previous
23 Dec		No Major Data From USD		

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

Quick Contact: 096177-00602

Mail us: info@capitalways.com

Web: www.capitalways.com.

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