

Bullion

Gold

On Tuesday, Spot Gold ended higher by 1.32 percent to close at \$1601.7 per ounce. Gold prices broke the elusive level of \$1600 as worries over the economic damage by the coronavirus outbreak boosted the appeal for the safe haven asset, Gold. The death toll in china is now nearing 1900 with over 73,000 people infected by the coronavirus.

The gains were capped as China's central bank trimmed the interest rate on its medium term loans to counter the economic fallout from the virus break out. Rigorous stimulus measures by China boosted the risk appetite amongst investors in turn limiting the upside for Gold.

Silver

On Tuesday, Spot silver prices ended significantly higher by 2.23 percent to close at \$18.2 per ounce whereas the MCX silver ended higher by 2.47 percent to close at Rs.47263 per kg.

Outlook

Worries over the rapidly spreading virus and its economic impact might continue to shift investors towards the safe haven asset, Gold. However, fall in number of cases might dent the appeal for Gold.

On the MCX, gold prices are expected to trade sideways today.

Technical Outlook

valid for February 19, 2020

COMMODITY	SUPPORT	RESISTANCE
SPOT GOLD (\$/OZ)	1597/1590	1607/1612
MCX GOLD APR'20 (Rs/10GMS)	41280/41120	41550/41680
SPOT SILVER (\$/OZ)	18.15/18.00	18.40/18.55
MCX SILVER MAR'20 (Rs/KG)	46900/46650	47550/47850

Market Highlights (% change)

as on February 18, 2020

INDICES	LAST	CHANGE	WOW	MOM	YOY
INR/\$ (Spot)	71.0	-0.45	-0.39	-0.04	-0.21
Euro/\$ (Spot)	77.4	0.12	-0.51	-1.63	-4.08
Dollar Index	99.4	0.44	0.73	1.88	2.93
NIFTY	12259.0	1.77	1.25	0.28	13.62
SENSEX	40894.4	-0.39	-0.78	-1.53	13.92
DJIA	28239.3	#N/A	-3.54	#N/A	9.24

Gold (% change)

as on February 18, 2020

COMMODITY	LAST	CHANGE	WOW	MOM	YOY
Gold (Spot)	1601.7	1.32	2.18	2.59	21.05
Gold (Spot - Mumbai)	40300.0	-0.98	-0.20	0.88	19.58
Comex	1484.4	#N/A	-5.19	#N/A	12.16
MCX Gold	41420.0	1.63	2.50	3.69	23.83

(Comex, Gold spot in \$ per ounce, MCX, Gold spot Mumbai in Rs/10 gms) Source: Reuters

Silver (% change)

as on February 18, 2020

COMMODITY	LAST	CHANGE		MOM	YOY
Silver (Spot)	18.2	2.23	3.00	0.53	14.84
Silver (Spot - Mumbai)	46700.0	1.08	1.59	0.11	15.17
Comex	18.1	#N/A	3.18	#N/A	14.82
MCX Silver	47263.0	2.47	3.50	1.20	17.68

(Comex in \$ per ounce, MCX, Silver spot in Rs/kg)

Source: Reuters

Energy

Crude Oil

On Tuesday, WTI Crude prices ended flat at \$52.1 per barrel as concerns over the coronavirus outbreak and OPEC+ further reducing its output gave mixed signals.

OPEC+ stated that they would further trim their output to counter the slumping demand due to the coronavirus outbreak in the major Crude consumer, China

However, the impact of the virus outbreak continued to spread as the death toll in China crossed 1860 with over 73000 people infected.

Outlook

Falling number of cases of the Coronavirus might ease down global worries and in turn support Crude prices.

On the MCX, oil prices are expected to trade sideways today.

Technical Outlook

valid for February 19, 2020

COMMODITY	SUPPORT	RESISTANCE
NYMEX CRUDE OIL (\$/BBL)	52.10/51.60	53.10/53.60
MCX CRUDE FEB'20 (RS/BBL)	3700/3670	3770/3810
BRENT CRUDE OIL(\$/BBL)	57.50/57.10	58.60/59.10

Market Highlight - Crude Oil (% change) as on February 18, 2020

COMMODITY	LAST	CHANGE	WOW	MOM	YOY
BRENT (SPOT)	70.8	3.54	29.74	9.10	5.01
NYMEX CRUDE	52.1	0.00	4.23	#N/A	-8.62
ICE BRENT CRUDE	57.8	0.14	6.92	-11.43	-13.90
MCX CRUDE	3698.0	-1.02	3.30	-11.57	-8.94

(Brent & NYMEX Crude in \$ per bbl, MCX Crude in Rs/bbl)

Source: Reuters

Market Highlight - Natural Gas (% change) as on February 18, 2020

COMMODITY	LAST	CHANGE	WOW	MOM	YOY
NYMEX NG	2.0	#N/A	10.79	#N/A	-26.55
MCX NG	139.7	0.00	7.46	1.53	-28.06

(NYMEX NG in \$/MMBtu, MCX NG in Rs/MMBtu)

Source: Reuters

Base Metals

On Tuesday, base metal prices on the LME ended negative as impact of the of the Coronavirus outbreak weighed on the continued to hamper the demand prospects for industrial metals.

Even the fall new number of cases in China due to the coronavirus outbreak coupled with constant stimulus measures by China's Central Bank couldn't provide much support for the base metal prices.

Peoples Bank of China (PBOC) trimmed their interest rate on its medium term loans to fight the economic fallout from the virus break out.

Industrial metal prices have been pressurized earlier as rising worries of a coronavirus outbreak in China which has infected over 75,000 people and killed about 2000 people around the globe raised genuine concerns over their economic growth.

Copper

On Tuesday, LME Copper prices ended lower by 0.67 percent as worries over the lethal virus outbreak pushed the red metal prices lower.

Outlook

Worries over the coronavirus outbreak might hamper the demand prospects for industrial metals and weigh on the prices.

On the MCX, Copper prices are expected to trade sideways today.

Technical Outlook

valid for February 19, 2020

COMMODITY (RS/KG)	SUPPORT	RESISTANCE
MCX COPPER FEB'20	429/427	434/437
MCX ZINC FEB'20	166/165	169/170
MCX LEAD FEB'20	145/144	148/149
MCX ALUMINIUM FEB'20	137/136	139/140
MCX NICKEL FEB'20	930/922	947/956

Market Highlights – Base Metals (% change) as on February 18, 2020

COMMODITY	LAST	CHANGE	WOW	MOM	YOY
LME Copper(3month)	5773.0	-0.67	0.49	-7.76	-9.51
MCX Copper	431.6	-0.87	-0.50	-5.24	-5.22
LME Aluminium (3 month)	1720.0	-0.06	-0.81	-5.08	-9.71
MCX Aluminium	138.1	0.15	-0.18	-2.30	2.56
LME Nickel (3 month)	12820.0	-2.21	-2.21	-8.56	-0.23
MCX Nickel	938.2	-1.75	-1.46	-9.37	2.96
LME Lead (3 month)	1898.0	1.33	2.59	-3.21	-8.13
MCX Lead	146.6	0.62	0.45	-2.91	0.00
LME Zinc (3 month)	2145.0	-1.24	-0.14	-12.23	-20.05
MCX Zinc	167.7	-0.30	-0.39	-8.16	-12.66

Source: Reuters

LME Inventories in tonnes

COMMODITY	18/02/20	17/02/20	CHG	%CHG
COPPER	166475	161400	5075	3.14%
ALUMINIUM	1177425	1192375	-14950	-1.25%
NICKEL	218214	215802	2412	1.12%
ZINC	74700	74725	-25	-0.03%
LEAD	66725	66725	0	0.00%

Source: Reuters

Economic Indicator to be released on 19-Feb-20

INDICATOR	COUNTRY	TIME (IST)	ACTUAL	FORECAST	PREVIOUS	IMPACT
CPI y/y	UK	3:00PM	-	1.7%	1.3%	High
PPI Input m/m	UK	3:00PM	-	-0.5%	0.1%	Medium
Building Permits	US	7:00PM	-	1.45M	1.42M	Medium
Core PPI m/m	US	7:00PM	-	0.2%	0.1%	Medium
PPI m/m	US	7:00PM	-	0.1%	0.1%	Medium

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