

Gold

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Gold is likely to trade lower towards Rs.86800/10gms this week. (CMP: Rs. 87760/10gms).

Base metals

Last week, most of the base metals traded on a negative note. Copper prices took a fall from a stronger dollar and producer selling. Dollar Index traded higher after the Federal Reserve indicated it was in no rush to cut rates due to uncertainties about U.S. tariffs. A stronger U.S. currency makes dollar-priced metals more expensive for buyers using other currencies.

On the other hand, the US President Donald Trump ordered a probe into possible new tariffs on copper, inflating the premium of Comex copper over the LME contract. The LME Nickel price was the worst performer among the base metals sector and was down by more than 1 percent with supply worries eased by news that the major nickel processing complex in Indonesia remained unaffected by recent floods.

Aluminum prices also traded lower as the EU plans to investigate aluminum imports and tighten steel tariffs coupled with weak US February retail data and the OECD's

downgrade of global growth forecasts, intensifying market pressure.

We expect MCX Copper prices to trade lower towards Rs. 889/kg. (CMP: Rs.906/kg).

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Crude prices are likely to trade higher towards Rs. 6060/bbl mark. (CMP: Rs. 5879/bbl).

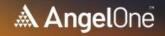
WEEKLY TREND DECIDING LEVELS					
COMMODITY	S2	S1	R1	R2	TREND
MCXBULLDEX	20200	20500	21290	21600	Down
Gold Feb	86000	86800	88800	89600	Down
Spot Gold \$	2961	2988	3057	3085	Down
Silver Mar				10090	
	94100	96200	99300	0	Down
Spot Silver \$	32.20	32.90	34.00	34.50	Down
Copper Feb	876	889	914	924	Down
Zinc Feb	267	271	280	285	Down
Lead Feb	178	180	184	186	Sideways
Aluminium Feb	243	250	267	275	Down
MCXENRGDEX	4920	5040	5280	5370	Sideways
Crude Oil Feb	5610	5770	6060	6200	Up
N G Feb	307	329	375	398	Down

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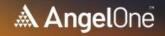
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