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Evening Roundup

A Daily Report on Bullion, Base Metals & Energy



No Major US Economic Data For Today

Day So Far

- Amid hopes of faster economic recovery and signs of improvement in US stimulus talks boosted market sentiments to a certain extent. Although surging cases of corona cases in major economies and profits booking on risky assets arrested major gains. Equities gained, While Indian equities extended previous session's gains on high spending budget. Commodities on MCX platform slipped except energy segment.
- Precious metals slipped lower, while silver in international spot market slipped more than 4.00 percent after price allied to near 8 year highs in previous session. While gold in the same platform slipped around half a percent. MCX precious metals followed the global trend.
- Crude oil prices gained after major producers affirmed that they were adhered to production cut plans. But fears of low demand owing to virus crisis continue to weigh the sentiments. Major benchmarks ticked up more than 1.00 percent. Natural gas prices also gained significantly by more than 2.00 percent.
- Industrial metals were seen under pressure in global platforms. In MCX, base metals barring lead, slipped to negative terrain. Meanwhile, base metals in Shanghai market were broadly bearish without exception.

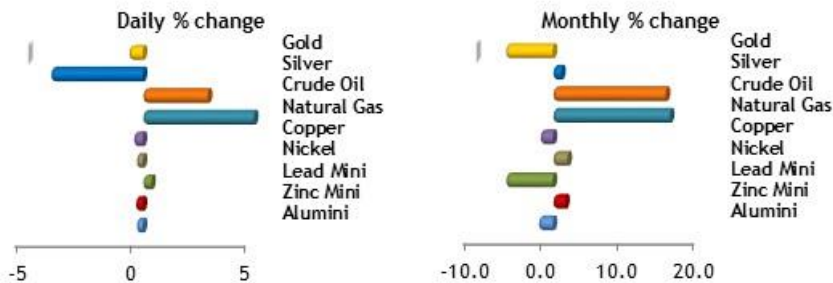
MAJOR COMMODITIES IN MCX /NCDEX

Commodity	Last	%Chg	Open	High	Low	Previous Day Close	Vol
Gold	48099	-0.61	48265	48265	48001	48394	28
Silver	70705	-4.02	72600	72600	70201	73666	18727
Crude Oil	4010	2.69	3958	4011	3944	3905	35416
Natural Gas	218.4	4.85	208.6	219.1	205.6	208.3	96180
Copper	591.25	-0.45	594.9	596.45	588.15	593.9	6677
Nickel	1293.4	-0.31	1299.5	1299.5	1285.3	1297.4	4288
Lead	162	0.4	161.2	162.45	160.3	161.35	1544
Zinc	205	-0.34	204.5	205.45	203.3	205.7	3964
Aluminium	160.75	-0.34	161.3	161.4	160.2	161.3	857

INTERNATIONAL PRICES

Commodity	Rate	% Chg
Gold (\$/oz)	1847.5	-0.68
Silver (c/oz)	27.6848	-4.47
Nymex Crude (\$/bbl)	54.75	2.24
Nymex NG (\$/mmbtu)	2.985	4.74
SHFE Copper (CNY/T)	57250	-1
SHFE Nickel (CNY/T)	130470	-0.72
SHFE Lead (CNY/T)	14835	-1.13
SHFE Zinc (CNY/T)	19545	-0.74
SHFE Aluminium (CNY/T)	15060	-0.89

GAINERS / LOSERS (MCX)



INDICES UPDATES

Indices	Rate	% Chg
Dow Jones Fut	30338.0	0.76
CAC**	5556.6	1.74
DAX**	13786.0	1.2
Shanghai*	3533.7	0.81
MSCI Asia Pacific index	207.7	1.892
Baltic Dry index	1444	-0.55
Dollar index	91.12	0.15

RATIOS

Ratio	5 Days			Monthly		90 Days	
	Daily	High	Low	High	Low	High	Low
Gold Silver ratio	68.00	73.44	65.69	76.24	65.69	84.12	65.69
Gold Crude ratio	190.70	204.34	190.70	233.99	190.70	305.09	190.70
Lead Zinc ratio	0.79	0.82	0.78	0.82	0.70	0.82	0.70
Lead Aluminium ratio	1.01	1.03	1.00	1.03	0.90	1.03	0.90

- 68.00 grams of Silver is required to buy one gram of Gold
- 190.70 liters of Crude is required to buy one gram of Gold
- 0.79 kg of Zinc is required to buy one Kg of Lead
- 1.01 kg of Aluminium is required to buy one Kg of Lead

ECONOMIC DATA

Time	Country	Importance	Event	Actual	Forecast	Previous
Monday, February 1, 2021						
6:00	Japan	Moderate	Manufacturing PMI (Jan)			49.7
7:15	China	Moderate	Caixin Manufacturing PMI (Jan)		52.7	53
10:30	India	Moderate	Nikkei Markit Manufacturing PMI (Jan)		56	56.4
11:00	India	High	Indian Union Budget			
14:25	Euro	Moderate	German Manufacturing PMI (Jan)		57	58.3
14:30	Euro	Moderate	Manufacturing PMI (Jan)		54.7	54.7
15:30	Euro	Moderate	Unemployment Rate (Dec)		8.30%	8.30%
17:50	India	Moderate	Trade Balance			-15.44B
20:15	US	Moderate	Manufacturing PMI (Jan)			59.1
20:30	US	Moderate	Construction Spending (MoM) (Dec)		0.90%	0.90%
20:30	US	High	ISM Manufacturing PMI (Jan)		60	60.5
Tuesday, February 2, 2021						
15:30	Euro	High	GDP (YoY) (Q4)		-4.30%	-4.30%
15:30	Euro	High	GDP (QoQ) (Q4)		12.70%	12.70%
Wednesday, February 3, 2021						
3:00	US	High	API Weekly Crude Oil Stock			-5.272M
7:15	China	Moderate	Caixin Services PMI (Jan)			56.3
10:30	India	Moderate	Nikkei Markit Manufacturing PMI (Jan)		56.6	56.4
10:30	India	Moderate	Nikkei Services PMI (Jan)		53	52.3
13:30	Euro	Moderate	ECB Monetary Policy Statement			
15:30	Euro	Moderate	CPI (YoY) (Jan)		0.50%	-0.30%
15:30	Euro	Moderate	PPI (MoM) (Dec)		0.70%	0.40%
15:30	Euro	Moderate	PPI (YoY) (Dec)		-1.20%	-1.90%
17:30	US	Moderate	MBA Mortgage Applications (WoW)			-4.10%
18:45	US	High	ADP Nonfarm Employment Change (Jan)		45K	-123K
20:30	US	High	ISM Non-Manufacturing PMI (Jan)		56.8	57.7
21:00	US	High	Crude Oil Inventories		0.430M	-9.910M
21:00	US	High	EIA Weekly Distillates Stocks			-0.815M
21:00	US	High	Gasoline Inventories		1.764M	2.470M
21:00	US	High	EIA Weekly Refinery Utilization Rates (WoW)		-0.50%	-0.80%
Thursday, February 4, 2021						
15:30	Euro	Moderate	Retail Sales (MoM) (Dec)		1.60%	-6.10%
15:30	Euro	Moderate	Retail Sales (YoY) (Dec)		0.30%	-2.90%
19:00	US	High	Continuing Jobless Claims		4,750K	4,771K
19:00	US	High	Initial Jobless Claims		830K	847K
20:30	US	High	Factory Orders (MoM) (Dec)		0.70%	1.00%
21:00	US	High	Natural Gas Storage		-136B	-128B
Friday, February 5, 2021						
11:45	India	Moderate	Cash Reserve Ratio		3.00%	3.00%
11:45	India	Moderate	Interest Rate Decision		4.00%	4.00%
11:45	India	Moderate	Reverse REPO Rate		3.35%	3.35%
19:00	US	High	Government Payrolls (Jan)			-45.0K
19:00	US	V high	Manufacturing Payrolls (Jan)		30K	38K
19:00	US	V high	Nonfarm Payrolls (Jan)		50K	-140K
19:00	US	V high	Private Nonfarm Payrolls (Jan)		40K	-95K
19:00	US	Moderate	Trade Balance (Dec)		-65.70B	-68.10B
19:00	US	Moderate	Unemployment Rate (Jan)		6.70%	6.70%
23:30	US	Moderate	U.S. Baker Hughes Oil Rig Count			289
23:30	US	Moderate	U.S. Baker Hughes Total Rig Count			378

BULLION

GOLD M MCX Mar

Intra Day



Near Term



Technical Levels

R3 50300/50750

R2 49800/50040

R1 49050/49480

Turnaround 48520

S1 47780

S2 47400

S3 47040



Technical Commentary

Corrective dips in prices may find support at 47780 region or even lower. Meanwhile, a sharp rise above 48520 may induce buying interest.

SILVER M MCX Feb

Intra Day



Near Term



Technical Levels

R3 82000

R2 76800/79000

R1 74500

Turnaround 74100

S1 70000/67800/65000

S2 63900/61700/60600

S3 58830/57900/57350



Technical Commentary

Prices necessarily have to break above the resistance of 74100 to regain momentum. Intraday move may be largely with corrective dips and mild rebounds. Major weakness expected only below 67800 region.

ENERGY

CRUDEOIL

MCX Feb

Intra Day



Near Term



Technical Levels

R3	4135
R2	4070/4100
R1	4020
Turnaround	3930
S1	3800/3740
S2	3660/3590
S3	3530

Daily CRUDE OIL FEB1

25.09.2020 - 04.02.2021 (BOM)



Technical Commentary

Present rebound may extend higher towards 4020 region or even higher. Meanwhile, a slip below 3930 may weaken prices for the day.

NATURAL GAS

MCX Feb

Intra Day



Near Term



Technical Levels

R3	239.70
R2	224/231
R1	221.50
Turnaround	211.20
S1	203.80/196/189
S2	187/183/178/172
S3	165/161/157

Daily NATURAL GAS FEB1

17.09.2020 - 09.02.2021 (BOM)



Technical Commentary

Prices appear firm, however, next phase of buying is expected only above the trend line support of 221.50 region. Else, corrective dips may be witnessed in the intraday.

BASE METALS

Copper MCX Feb

Intra Day



Near Term



Technical Levels

R3 624.50/628

R2 617.80/621

R1 601/606.80/610.30

Turnaround 597

S1 585.80/581

S2 578/574.80

S3 570

Daily COPPER FEB1

14.09.2020 - 04.02.2021 (BOM)



Technical Commentary

Prices may appear pressure below the trend line support of 585.80 region. Meanwhile, a vertical rise above 597 may strengthen the momentum.

NICKEL MCX Feb

Intra Day



Near Term



Technical Levels

R3 1380

R2 1350/1365

R1 1327/1342

Turnaround 1310

S1 1269/1255

S2 1238

S3 1210

Daily NICKEL FEB1

14.09.2020 - 04.02.2021 (BOM)



Technical Commentary

Rise above 1310 may strengthen buying momentum. Else, corrective dips may be witnessed in the counter.

BASE METALS

Zinc MCX Feb

Intra Day



Near Term



Technical Levels

R3 214.80

R2 211

R1 208.40

Turnaround 207

S1 201/199.30

S2 195.50

S3 192

Daily ZINC FEB1

14.09.2020 - 04.02.2021 (BOM)



Technical Commentary

Sustained trades below 207 region could anticipate further weakness in the intraday. On the flipside, Intraday buying may be seen only by tangible trades above 207 region.

Lead MCX Feb

Intra Day



Near Term



Technical Levels

R3 174

R2 169.90/171.30

R1 165

Turnaround 163.60

S1 159/157.50

S2 156.50

S3 155/153.40

Daily LEAD FEB1

31.08.2020 - 04.02.2021 (BOM)



Technical Commentary

Prices may appear weaker as long as it remained below 163.60 region on Bollinger mid band. Whereas, a rise above 163.60 may bid a fresh buying for today's session.

BASE METALS

Aluminium MCX Feb

Intra Day



Near Term



Technical Levels

R3 170/171.90

R2 168.30

R1 164.80/166.40

Turnaround 163.40

S1 159/158.30

S2 156.50

S3 155



Technical Commentary

Weakness expected to prevail in the counter and extend lower in the upcoming session if prices remained below the Bollinger middle band level of 163.40 region. Rebound above 163.40 may lift prices higher.



Buying sentiment/
Bullish



Selling sentiment/
Bearish



Neutral/
sideways

S1/S2/S3 -Support level - Price points where buying pressure thought to be strong enough to counter selling pressure.

R1/R2/R3 -Resistance level - - Price points where selling pressure thought to be strong enough to counter buying pressure.

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