

**PRECIOUS METALS MARKET WATCH**

Precious Metals	Close	% Chng
MCX Gold	49337	<b>0.82%</b>
COMEX Gold \$	1850	<b>0.27%</b>
MCX Silver	69706	<b>3.12%</b>
COMEX Silver \$	26.914	<b>1.24%</b>

**BASE METALS MARKET WATCH**

Base Metals	Close	% Chng
MCX Aluminium	162.25	<b>0.56%</b>
LME Aluminium \$	1976	<b>-0.25%</b>
MCX Copper	596.4	<b>-0.70%</b>
LME Copper \$	7812	<b>-1.14%</b>
MCX Lead	160.85	<b>-0.19%</b>
LME Lead \$	2024	<b>-0.20%</b>
MCX Nickel	1286.7	<b>-0.85%</b>
LME Nickel \$	17675	<b>-0.87%</b>
MCX Zinc	206	<b>0.34%</b>
LME Zinc \$	2573	<b>-0.62%</b>

**ENERGY MARKET WATCH**

Energy Market	Close	% Chng
MCX Crude	3820	<b>-0.18%</b>
NYMEX Crude \$	52.2	<b>-0.06%</b>
MCX Natural Gas	191.5	<b>-1.14%</b>
NYMEX Natural Gas	2.564	<b>-4.65%</b>

**FOREX & WORLD MARKET WATCH**

Forex & World	Close	% Chng
Nifty	13634.6	<b>-1.32%</b>
USDINR	72.9	<b>-0.17%</b>
EURUSD	1.2126	<b>0.16%</b>
GBPUSD	1.3726	<b>0.07%</b>
Dollar Index	90.565	<b>-0.09%</b>
Dow Jones	29982.62	<b>-2.03%</b>

**INVENTORY WATCH**

Base metals	Previous	Daily Change	Total
Aluminium	11,61,810	<b>6,875</b>	11,54,935
Copper	5,80,391	<b>-1,675</b>	5,82,066
Lead	1,14,916	<b>-5,400</b>	1,20,316
Nickel	1,72,662	<b>0</b>	1,72,662
Zinc	1,39,345	<b>-950</b>	1,40,295

**Market summary**

- Silver futures spike, fueled by online trading
- Oil Up, Reverses Earlier Losses but Fuel Demand Worries Remain
- Copper price in slump, hits one-month low

**Precious metals**

Silver prices rallied to start the trading week Sunday, fueled by a wave of fresh enthusiasm from online traders. Most actively traded silver futures SI00, +6.86% rose as much 8% from Friday's close before paring gains slightly to recently trade up 7% at \$28.80 a troy ounce. Sunday night's rally comes after silver prices gained more than 5% last week.

**NYMEX Oil**

Oil was up Monday morning in Asia. However, a resurgence of COVID-19 globally continues to take an economic toll and dampen fuel demand. Brent oil futures were up 0.29% to \$55.18 by 8:41 PM ET (1:41 AM GMT) and WTI futures inched up 0.06% to \$52.23. Both Brent and WTI futures remained above the \$50 mark, however. Continuous fuel demand worries stalled a rally in oil that started at the beginning of November. However, the futures curve points to a more balanced market as WTI and Brent futures move further into backwardation, indicating a tightness in supply, despite headline prices trading water.

**Base Metals**

Copper prices continued to slump on Friday, hitting their lowest point of the month amid a global sell-off in equities and a firmer US dollar, which made greenback-priced metals less appealing to holders of other currencies. Copper futures on the Comex were down 0.2% to \$3.57 a pound (or about \$7,780.54 a tonne) by noon EST. Elsewhere, the most actively traded March copper contract on the Shanghai Futures Exchange fell 1.4% to 58,000 yuan (\$9,023.45) per tonne, after falling as much as 2% earlier.

Source: Reuters

**World Key Data**

Date	Time	Country	Data	Forecast	Previous	Importance
01-Feb-21	20:30:00	USD	ISM Manufacturing PMI	60	60.7	HIGH

**Top Gainer / Loser**
**MCX**

Commodity	Expiry Date	LTP	% Change	Commodity	Expiry Date	LTP	% Change
SILVER	05-Mar-21	69765	3.21	NATURALGAS	23-Feb-21	191.5	-1.14
SILVERM	26-Feb-21	69750	3.2	NICKEL	26-Feb-21	1286.4	-0.87
SILVERMIC	26-Feb-21	69750	3.17	COPPER	26-Feb-21	596	-0.77
MCXBULLDEX	24-Feb-21	15541	1.48	COTTON	26-Feb-21	20940	-0.71
CPO	26-Feb-21	972	1.22	MCXMETLDEX	17-Feb-21	13400	-0.33

**Action from Open Interest**
**Long Buildup**

Commodity	Close	% Chng in Price	% Chng in OI
SILVER	69706	3.12%	7.44%
REF SOYAOIL 1ST	1105.5	0.35%	4.50%

**Long Unwinding**

Commodity	Close	% Chng in Price	% Chng in OI
CRUDEOIL	3820	-0.18%	-13.44%
GUAR GUM5MT 1ST	6165	-0.02%	-19.03%

**Short Buildup**

Commodity	Close	% Chng in Price	% Chng in OI
LEAD	160.85	-0.19%	4.01%
CORIANDER 1ST	6188	-0.03%	0.22%

**Short Covering**

Commodity	Close	% Chng in Price	% Chng in OI
ZINC	205.9	0.34%	-15.52%

\*Data can be used for intraday only.

Long Buildup / Short Covering = Buy

Short Buildup / Long unwinding = Short Sell

Chart of the day



**Daily Support/ Resistance**

Exchange	Commodity	Expiry	Close	S2	S1	Pivot	R1	R2
<b>MCX</b>	GOLD	5-Apr-21	49337.0	48547.7	48942.3	49386.7	49781.3	50225.7
<b>MCX</b>	SILVER	5-Mar-21	69706.0	66846.0	68276.0	69783.0	71213.0	72720.0
<b>MCX</b>	CRUDEOIL	19-Jan-21	3820.0	3749.3	3784.7	3836.3	3871.7	3923.3
<b>MCX</b>	NATURALGAS	23-Feb-21	191.5	185.9	188.7	193.5	196.3	201.1
<b>MCX</b>	COPPER	26-Feb-21	596.4	587.8	592.1	598.0	602.3	608.2
<b>MCX</b>	NICKEL	26-Feb-21	1286.7	1258.0	1272.3	1290.7	1305.0	1323.4
<b>MCX</b>	LEAD	26-Feb-21	160.9	157.9	159.4	161.3	162.8	164.7
<b>MCX</b>	ZINC	26-Feb-21	205.9	201.4	203.6	206.1	208.3	210.8
<b>MCX</b>	ALUMINIUM	26-Feb-21	162.3	159.7	161.0	162.2	163.5	164.7
<b>MCX</b>	MENTHAOIL	26-Feb-21	979.2	970.1	974.6	979.8	984.3	989.5
<b>MCX</b>	CPO-MCX	29-Jan-21	969.3	951.8	960.5	968.8	977.5	985.8
<b>MCX</b>	COTTON	29-Jan-21	20950.0	20850.0	20900.0	20980.0	21030.0	21110.0
<b>NCDEX</b>	CHANA BIKANER	19-Mar-21	4500.0	4448.0	4474.0	4495.0	4521.0	4542.0
<b>NCDEX</b>	COTTON SEED OIL	19-Feb-21	2079.0	2042.3	2060.7	2085.3	2103.7	2128.3
<b>NCDEX</b>	CORIANDER	19-Feb-21	6188.0	6148.0	6168.0	6184.0	6204.0	6220.0
<b>NCDEX</b>	CASTOR SEED	19-Feb-21	4380.0	4345.3	4362.7	4387.3	4404.7	4429.3
<b>NCDEX</b>	GUAR GUM5MT	19-Feb-21	6165.0	6105.7	6135.3	6175.7	6205.3	6245.7
<b>NCDEX</b>	GUAR SEED	19-Mar-21	3917.0	3889.7	3903.3	3925.7	3939.3	3961.7
<b>NCDEX</b>	JEERA UNJHA	19-Feb-21	13435.0	13208.3	13321.7	13463.3	13576.7	13718.3
<b>NCDEX</b>	RMSEED	19-Feb-21	5604.0	5472.0	5538.0	5584.0	5650.0	5696.0
<b>NCDEX</b>	REF SOYAOIL	19-Feb-21	1105.5	1086.6	1096.0	1108.5	1117.9	1130.4
<b>NCDEX</b>	SOY BEAN INDORE	20-Apr-21	4644.0	4562.0	4603.0	4629.0	4670.0	4696.0

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