

Dt.: 3rd Feb, 2023

EXPIRY	S2	S1	PIVOT	R1	R2
PRECIOUS METALS					
GOLD	49632	51840	53200	54445	55070
SILVER	54329	58465	60750	64526	67015

EXPIRY	S2	S1	PIVOT	R1	R2
ENERGY					
CRUDEOIL	6101	6254	6325	6952	7052
NAT GAS	490	470	580	640	690

SHORT TERM TREND (MCX)				
	Trend	Reversal	Support	Resistance
Gold	Positive	50100	48520	53450
Silver	Positive	64550	52000	62541
Crude	Positive	5200	4800	5600
Copper	Positive	740	701	774
Lead	Positive	202	155	201
Nickel	Positive	1500	1450	1600
Aluminum	Positive	214	200	235
Zinc	Positive	280	250	300

RESEARCH DESK

Sacchitanand Uttekar - DVP - Technical (Equity)

Bhavik Patel - Sr. Technical Analyst (Currency & Commodities)

COUNTRY	TIME	ECONOMIC EVENT	SURVEY	PREVIOUS

DISCLAIMER

This document is for private circulation and information purpose only and should not be regarded as an investment, trading, taxation- legal or price-risk management advice. In no circumstances it is considered as an offer to sell or a solicitation of any offer to buy or sell the Currency derivatives mentioned herein. We and our affiliates, group-companies, directors and employees, and directors and employees of our affiliates and group-companies, including persons involved in the preparation or issuance of this material may (a) have positions in Currency (derivatives or physical) mentioned hereby or (b) have other positions which might have conflicting interest with respect to any related information. The information contained hereby may have been taken from sources which we believe are reliable. We do not guarantee that such information is accurate or complete and it should not be relied upon as such. Any opinion expressed reflects judgments at this date & are subject to change without notice. Risk of loss in Currency derivatives trading can be substantial. Persons trading in Currency Derivatives should consider the suitability of trading based upon their resources, risk appetite & other relevant information; and understand that statements regarding future prospects may not be realized.

GOLD CHART (Hourly)



Gold is above 50 and 20 day moving average. Buy on dips near 58400 for tgt of 58800 and stoploss of 58250.

CRUDE CHART (Hourly)



Crude Oil is witnessing some profit booking so sell on rise near 6450 for tgt of 6300 and stoploss of 6520.

BASE METAL UPDATE

Base metals are trading mixed as yesterday's weak European PMI was negative for base metals. Nickel and Aluminum continues to outperform.