

MAJOR COMMODITIES

Commodity	Expiry	High	Low	Close	Change	Commodity	Expiry	High	Low	Close (\$)	Change
Gold	Feb	30420	30222	30262	-105	Gold (Oz)	Apr	1344.80	1331.60	1336.50	-0.80
Silver	Mar	38863	38408	38553	-98	Silver (Oz)	Mar	16.87	16.51	16.67	-0.04
Crude Oil	Feb	4197	4086	4103	-83	Crude Oil	Mar	65.40	63.42	64.15	-1.30
Natural Gas	Feb	185.70	176.20	177.10	-7.80	Natural Gas	Mar	2.88	2.74	2.75	-0.10
Copper	Feb	462.20	451.45	456.30	3.55	Copper	3MF	7220.00	7050.50	7128.00	49.00
Nickel	Feb	886.20	858.20	877.80	11.00	Nickel	3MF	13820.00	13300.00	13670.00	165.00
Aluminium	Feb	141.70	140.50	141.40	-0.30	Aluminium	3MF	2215.00	2192.00	2207.00	-7.50
Lead	Feb	171.85	169.80	170.10	-1.80	Lead	3MF	2673.50	2635.50	2639.50	-28.50
Zinc	Feb	228.70	225.40	227.75	1.35	Zinc	3MF	3550.00	3491.00	3517.00	4.50

News & Development

- No major fundamental development.

(Source: Reuters)

Gold

Gold prices steadied on Monday as a slide in stock markets helped the precious metal claw back some lost ground after logging its biggest one-day loss in two months in the previous session.

Prices fell 1.2 percent on Friday after stronger-than-expected U.S. payrolls data shored up expectations that a pickup in inflation would spur further U.S. interest rate hikes this year. That boosted the U.S. dollar, in which gold is priced.

The greenback rose slightly on Monday, while stock markets were routed around the globe as resurgent U.S. inflation raised the possibility that the Federal Reserve would tighten policy more aggressively than previously expected.

(Source: Reuters)

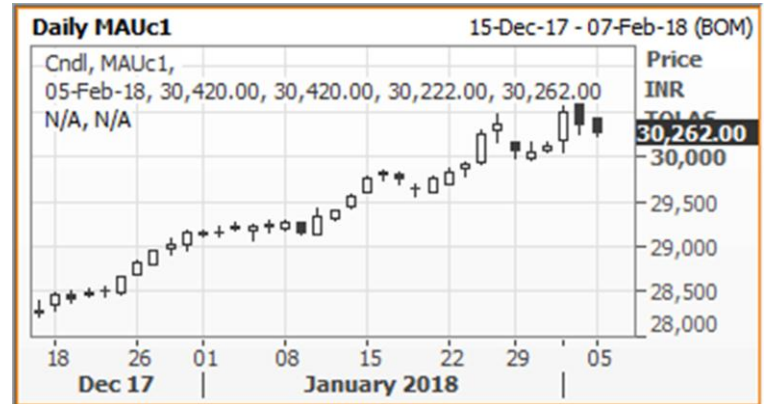
Outlook

We expect gold prices to trade sideways on the back of short covering after drop in prices.

Technical Outlook

Gold	Strategy	S2	S1	Close	R1	R2
Apr	Buy @ S1	30150	30250	30262	30500	30600

*Investors can use S2/R2 as Stop Loss/Target depending upon the strategy advised



Silver

Silver rose 0.8 percent at \$16.72 an ounce after matching the previous session's five-week low of \$16.54. It fell 3.7 percent on Friday in its biggest one-day decline since December 2016.

(Source: Reuters)

Outlook

We expect silver prices to trade sideways on the back of short covering after drop in prices.

Technical Outlook

Silver	Strategy	S2	S1	Close	R1	R2
Mar	Buy @ S1	38300	38500	38553	39000	39300

*Investors can use S2/R2 as Stop Loss/Target depending upon the strategy advised



Crude Oil

Oil prices settled lower on Monday as rising U.S. output, a weaker physical market and recent dollar strength added to the pressure from a widespread decline across equities and commodities markets.

The sell-off in the stock market came after a monthly U.S. jobs report on Friday that showed the fastest wage growth in nearly nine years exacerbated a broader market sell-off that was already under way as European stocks backed off record highs and a rising dollar dented commodities prices.

Although volatility in oil is rising, it is still close to its lowest in three years.

Oil, which recently hit the highest levels in nearly three years, has also been pressured by rising U.S. crude production, which could threaten the Organization of the Petroleum Exporting Countries' effort to support prices.

U.S. government data last week showed output climbed above 10 million barrels per day in November for the first time since 1970.

Analysts expected U.S. crude supplies would post a weekly rise for the second straight week, a preliminary Reuters poll showed on Monday. Industry group American Petroleum Institute posts its data on Tuesday and the U.S. Energy Information Administration reports on Wednesday.

(Source: Reuters)

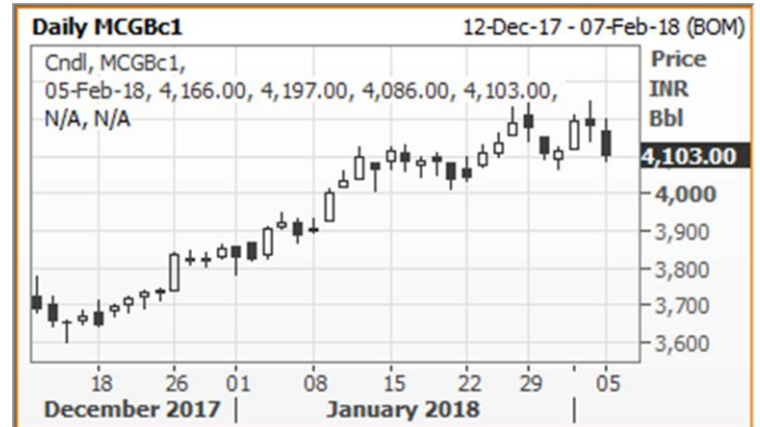
Outlook

We expect crude oil prices to trade negative on the back of profit booking after up-move.

Technical Outlook

Crude Oil	Strategy	S2	S1	Close	R1	R2
Feb	Sell @ R1	4040	4070	4103	4120	4150

*Investors can use S2/R2 as Stop Loss/Target depending upon the strategy advised



Natural Gas

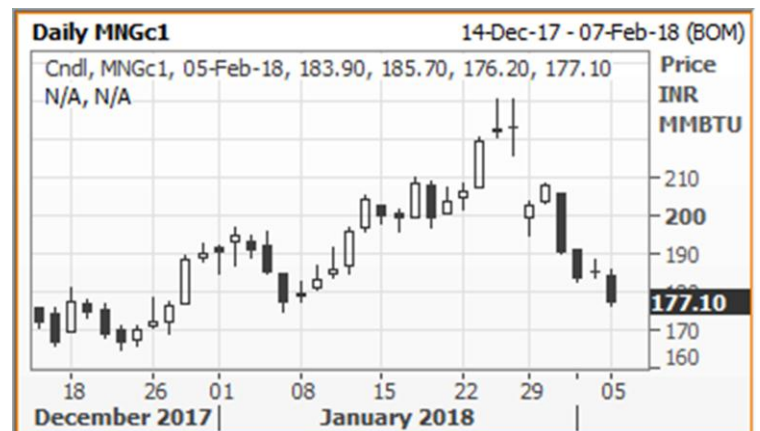
Outlook

We expect Natural gas prices to trade negative on the back of warmer than expected weather conditions in the US.

Technical Outlook

Nat Gas	Strategy	S2	S1	Close	R1	R2
Feb	Sell @ R1	173	175	177.1	179	181

*Investors can use S2/R2 as Stop Loss/Target depending upon the strategy advised



Base Metals

Copper hit a three-week high on Monday as the dollar rally paused and the balance of supply and demand looked to stay relatively tight, while nickel climbed after posting its largest daily loss in two months on Friday.

The dollar remained mired near three-year lows as resurgent U.S. wage inflation data failed to quell scepticism among investors about the currency's outlook.

U.S. payrolls on Friday showed wages growing at their fastest pace in more than eight years.

(Source: Reuters)

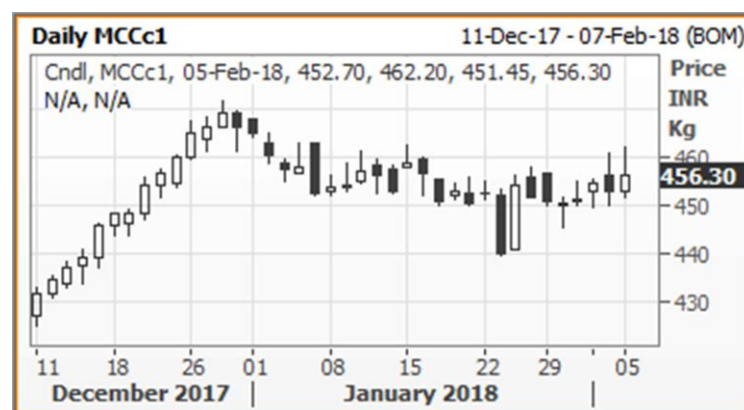
Outlook

We expect base metal prices likely to trade volatile on the back of largely speculative trading.

Technical Outlook

Feb	Strategy	S2	S1	Close	R1	R2
Copper	Sideways	451	454	456.3	458	460
Nickel	Sell @ R1	862	870	877.8	880	887
Alum	Sideways	139.5	140.5	141.4	143	144
Lead	Sideways	167	169	170.1	172	174
Zinc	Sideways	224	226	227.7	229	231

*Investors can use S2/R2 as Stop Loss/Target depending upon the strategy advised



LME Inventories	Copper	Lead	Zinc	Aluminium	Nickel
Current Stock	304000	131125	167450	1075050	350652
Change	-325	-1200	-1350	-2600	-2940
% Change	-0.11%	-0.91%	-0.80%	-0.24%	-0.83%

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