

Bullion futures traded higher on MCX:

Gold & Silver futures traded higher on MCX as investors accumulated their bets on safe haven assets due to concerns over escalating tensions surrounding the Coronavirus attack in China and its impact on the nation's economy.

GOLD April delivery was trading at Rs 41206.00, higher by 0.38% from its previous closing of Rs 41052.00.

SILVER March delivery was trading at Rs 47160.00, higher by 0.36% from its previous closing of Rs 46890.00.

14-SILVER.Rolling - 01/02/20
SMA(CloseLine:19)



Technical outlook:

MCX SILVER (MAR) future technical chart has formed a kind of "Bullish Flag" pattern on the daily time frame. The last session ended on a Bullish tone after taking reversal from the trend-line support level of 45300. The market is expected to continue the Bullish momentum based on the current price action. Once the prices break and sustain above the trend-line resistance holding at 47300 then the upside rally could test 47900-48600 in the upcoming trading sessions. Alternatively, if the resistance holds strong then the market might turn bearish once again and the downside rally could test 46000-45000 levels on the upcoming sessions. Key resistance holds at 47300.

@ Futures	Expiry Date	Quotation/ Base Value	Close	WoW % change	52 wk H/L	S2	S1	Pivot	R1	R2	Trend
GOLD	05-Apr-20	10 GM	41206	1.81%	41567/37530	39820	40500	40880	41570	41940	UP
SILVER	05-Mar-20	1 KG	47160	0.48%	52520/41429	44310	45710	46650	48050	48990	UP
CRUDE OIL	19-Feb-20	Rs/bbl	3676	-5.28%	4663/3662	3520	3598	3740	3818	3960	DOWN
NG	26-Feb-20	Rs/mmBtu	134	-0.30%	178/130	124	129	135	140	146	DOWN
COPPER	28-Feb-20	1 KG	426.4	-2.54%	458/426	414	421	432	437	449	DOWN
NICKEL	28-Feb-20	1 KG	942	-2.24%	1051/929	900	922	943	965	987	MODERATE
LEADMINI	28-Feb-20	1 KG	147.8	-1.86%	156/146	141	145	147	151	153	DOWN
ZINCMINI	28-Feb-20	1 KG	174	-3.68%	188/172	168	171	176	179	184	DOWN
ALUMINI	28-Feb-20	1 KG	138.8	-1.03%	146/134	131	135	142	146	154	MODERATE