

**Gold Rises as Portfolio Buyers Continue to Flood In:**

GOLD prices advanced again on Friday, carried along by a flood of money into gold-backed exchange-traded products amid concerns of asset bubbles in both stocks and bonds.

According to data compiled by Bloomberg, ETFs bought a net 27,501 ounces of gold on Thursday, the 17th-straight day of net additions to assets under management in the sector. That means that ETF investors have bought a net 83.4 million ounces so far this year, explaining the momentum in prices despite a sharp drop in purchases by end-users such as central banks and jewelers.

GOLD futures for delivery on the COMEX exchange had risen 0.4% to \$1,583.75 a troy ounce, having hit an intraday high of \$1,585.95 hours earlier. Spot gold was up 0.3% at \$1,580.93. Gold prices were also supported by weakish-looking U.S. industrial production data, which showed factory output and capacity utilization dropping slightly – albeit not by enough to change the Federal Reserve’s interest rate outlook.

9-GOLD,Rolling - 14/02/20  
SMA(CloseLine:31)



**Technical outlook:**

MCX GOLD (APR) future technical chart has formed an "Ascending Triangle" pattern on the daily time frame. The last session ended in a Bullish tone after taking reversal from the trend-line support. The market is expected to continue the Bullish momentum based on the current price action. Once the prices break and sustain above the neckline resistance holding at 41300 then the upside rally could test 41800-42600 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 40400-39800 levels on the upcoming sessions. Key resistance holds at 41300.

@ Futures	Expiry Date	Quotation/ Base Value	Close	WoW % change	52 wk H/L	S2	S1	Pivot	R1	R2	Trend
<b>GOLD</b>	<b>03-Apr-20</b>	<b>10 GM</b>	40979	0.82%	41293/36098	40,053	40,516	40,763	41,226	41,473	UP
<b>SILVER</b>	<b>05-Mar-20</b>	<b>1 KG</b>	46227	0.26%	50672/41429	45,071	45,649	45,984	46,562	46,897	UP
<b>CRUDE OIL</b>	<b>19-Feb-20</b>	<b>Rs/bbl</b>	3707	2.49%	4663/4050	3,448	3,577	3,661	3,790	3,874	UP
<b>NG</b>	<b>25-Feb-20</b>	<b>Rs/mmBtu</b>	132.3	-1.42%	210/143	123	127	130	135	138	DOWN
<b>COPPER</b>	<b>28-Feb-20</b>	<b>1 KG</b>	434	0.72%	459/433	425	430	433	437	440	UP
<b>NICKEL</b>	<b>28-Feb-20</b>	<b>1 KG</b>	952	1.17%	1075/958	930	941	952	963	974	MODERATE
<b>LEADMINI</b>	<b>28-Feb-20</b>	<b>1 KG</b>	146.1	1.00%	160/149	140	143	145	148	151	DOWN
<b>ZINCMINI</b>	<b>28-Feb-20</b>	<b>1 KG</b>	167.8	-1.21%	195/178	164	166	168	170	173	DOWN
<b>ALUMINI</b>	<b>28-Feb-20</b>	<b>1 KG</b>	138.1	0.18%	142/130	134	136	138	140	142	MODERATE