

**Gold futures finish sharply lower on stronger dollar**

Gold futures finish sharply lower on Friday, weighed down by the stronger dollar and increased risk appetite in the market amid optimism after the US president-elect proposed a new \$1.9 trillion stimulus package to revive the world's largest economy from the slump caused by coronavirus infections. The yellow metal for the most active contract fell about 0.3% this week, marking second straight weekly loss.

Gold futures for February delivery fell by 1.28% or \$ 21.50 to settle at \$1,829.90 an ounce on the Comex division of the New York Mercantile. Spot gold was down 1% at \$1,827.90 per ounce.

9-GOLD.Rolling - 15/01/21  
SMA(CloseLine:100)



**Technical outlook:**

MCX GOLD (FEB) future technical chart has formed a "Descending Channel" pattern on the daily time frame. The Last few sessions ended up in sideways mode along with some corrections inside the channel. The market is expected to continue the Bearish momentum based on the current price action. Once it breaks and sustain below the key support holding at 48,500, the downside rally could test the level of 48,100 - 47,300 in the upcoming sessions. Alternatively, if the key support holds strong then the market might retest the same and turn bullish once again. The upside rally could test 49,500-50,200 levels and Key support holds at 48,500.

@ Futures	Expiry Date	Quotation/ Base Value	Close	WoW % change	52 wk H/L	S2	S1	Pivot	R1	R2	Trend
MCXBULLDEX	27-Jan-21	INDEX	15155	-0.13%	16447/14536	14848	15002	15213	15367	15578	MODERATE
MCXMETLDEX	19-Jan-21	INDEX	13639	-1.70%	13689/11940	13365	13502	13681	13818	13997	DOWN
GOLD	05-Feb-21	10 GM	48702	-0.31%	56191/38400	47903	48303	48936	49336	49969	MODERATE
SILVER	05-Mar-21	1 KG	64980	1.76%	77949/33580	61899	63439	65144	66684	68389	MODERATE
CRUDE OIL	19-Jan-21	Rs/bbl	3830	1.08%	4670/795	3681	3755	3866	3940	4051	MODERATE
NG	25-Jan-21	Rs/mmBtu	200.30	1.26%	251/110	179	190	201	212	223	UP
COPPER	29-Jan-21	1 KG	605.10	-2.53%	617/336	594	600	608	614	623	UP
NICKEL	29-Jan-21	1 KG	1315	1.51%	1335/785	1213	1264	1299	1350	1385	UP
LEAD	29-Jan-21	1 KG	165.30	4.65%	165/127	151	158	163	170	175	UP
ZINC	29-Jan-21	1 KG	213.20	-3.55%	226/132	208	210	216	218	224	DOWN
ALUMINIUM	29-Jan-21	1 KG	162.10	-1.73%	168/126	160	161	163	164	166	DOWN