

**Gold futures finish higher as dollar subdued:**

Gold futures finished higher on Friday, kindled by the inflation hedge appeal of the bullion in midst of expectations that corona relief fund will be passed soon by the US government and as the yellow metal investments got cheaper with the subdued dollar. The bullion for the most active contract marked loss of 2.5% for the week.

Gold futures for April delivery rose by 0.1% or \$2.40 to settle at \$1,777.40 an ounce on the Comex division of the New York Mercantile. Spot gold was up 0.3% at \$1,780.86 per ounce.

(Source: <http://www.wealthdiscovery.in/>)

14-GOLD.Rolling - 19/02/21  
SMA(CloseLine:23)



**Technical outlook:**

MCX GOLD (APR) futures chart has formed “Descending Channel” pattern on daily time frame. In previous session we saw prices has taken bounce from trend-line support level near 46800 and managed to sustain above the 45500. As per the technical aspects based on the current price action, the market is expected to continue its bullish trend. 45500-45800 act as a support zone if it manages to sustain above it then the upside rally could extend up to 47000-48200 levels in the upcoming sessions. Alternatively, if prices close below 45500 then the market might have a chance to turn bearish once again. The downside rally could test up to 44800-43700 levels. Key support holds at 45800.

@ Futures	Expiry Date	Quotation/ Base Value	Close	WoW % change	52 wk H/L	S2	S1	Pivot	R1	R2	Trend
MCXBULLDEX	24-Mar-21	INDEX	14807	-2.08%	15897/14693	14328	14567	14883	15122	15438	MODERATE
MCXMETLDEX	22-Mar-21	INDEX	14990	5.79%	15199/13242	13817	14404	14801	15388	15785	UP
GOLD	05-Apr-21	10 GM	46190	-2.38%	51931/46600	44894	45545	46513	47164	48132	MODERATE
SILVER	05-Mar-21	1 KG	68914	-0.29%	79980/63603	65769	67341	69103	70675	72437	MODERATE
CRUDE OIL	19- Mar-21	Rs/bbl	4312	-0.53%	4515/3457	4137	4224	4370	4457	4603	UP
NG	23- Feb -21	Rs/mmBtu	222	3.44%	240/176	202	212	226	236	250	UP
COPPER	26- Feb -21	1 KG	690	7.65%	696/585	619	655	675	711	731	UP
NICKEL	26- Feb -21	1 KG	1419	5.65%	1430/1211	1308	1363	1397	1452	1486	UP
LEAD	26- Feb -21	1 KG	175	3.12%	181/155	163	169	175	181	187	UP
ZINC	26- Feb -21	1 KG	234	4.53%	236/201	219	227	231	239	243	UP
ALUMINIUM	26- Feb -21	1 KG	170	1.19%	174/159	162	166	170	174	178	UP