

**Precious Metals end higher on Friday::**

Precious Metals ended modestly higher on Friday, marking the sharpest weekly rally for a most-active contract, with the increased safe-haven demand followed by lower than expected

US economic data and sliding government bond yields. Besides, worries on fast-spreading COVID-19 epidemics also added upside. On MCX, Gold futures for April settled up 1.55% at 42691 and Silver future for March settled up 1.00% at 48376.

9-SILVER.Rolling - 21/02/20

SMA(CloseLine:19), SMA(CloseLine:54)



**Technical outlook:**

MCX SILVER (MAR) future has formed a "Long Legged Doji Candlestick" pattern near to trend-line resistance level on the daily chart. The last few sessions ended up in Bullish trend inside the channel. The market is expected to continue the Bullish momentum, once the prices break and sustain above the resistance holding at 48,700 then the upside rally could test 50,000-51,200 in the upcoming trading sessions. Alternatively, if the resistance holds strong and if prices closes below 48,000 then the market might turn bearish once again and the pullback rally could test 47,000-46,300 levels on the upcoming sessions. Key resistance holds at 48,700. Fresh buying is only recommended above the 48700 or one can wait for the downside entry level of 46,800. Key Support holds at 46,300.

@ 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>	42691	4.18%	42790/37530	39988	41327	42058	43397	44130	UP
<b>SILVER</b>	<b>05-Mar-20</b>	<b>1 KG</b>	48376	4.65%	52520/41429	45070	46690	47640	49255	50207	UP
<b>CRUDE OIL</b>	<b>19-Mar-20</b>	<b>Rs/bbl</b>	3856	4.02%	4604/3562	3499	3679	3814	3994	4130	UP
<b>NG</b>	<b>26-Mar-20</b>	<b>Rs/mmBtu</b>	138.8	3.27%	178/126	126	132	139	144	152	DOWN
<b>COPPER</b>	<b>28-Feb-20</b>	<b>1 KG</b>	430.3	-0.85%	458/421	423	426	431	435	440	MODERATE
<b>NICKEL</b>	<b>28-Feb-20</b>	<b>1 KG</b>	934	-1.85%	1051/927	908	920	939	951	970	MODERATE
<b>LEADMINI</b>	<b>28-Feb-20</b>	<b>1 KG</b>	143.6	-1.71%	156/143	141	142	145	146	149	DOWN
<b>ZINCMINI</b>	<b>28-Feb-20</b>	<b>1 KG</b>	162.25	-3.31%	188/162	157	160	165	167	172	DOWN
<b>ALUMINI</b>	<b>28-Feb-20</b>	<b>1 KG</b>	138.1	0.00%	146/134	135	137	138	139	141	MODERATE