



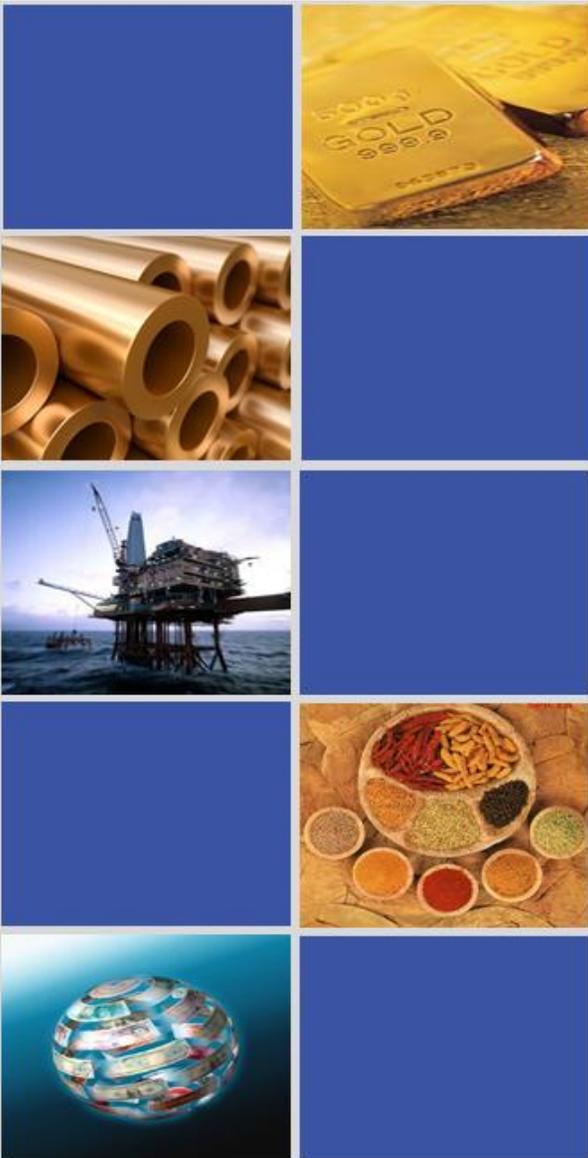
	Open	High	Low	Close	% Cng	OI	Sup 3	Sup 2	Sup 1	Res 1	Res 2	Res 3
Precious Metals												
Gold	33511	33617	32600	32640	-2.6	12531	31270	31935	32287	33304	33969	34321
Silver	40270	40412	38216	38301	-4.9	2481	35344	36780	37540	39736	41172	41932

Base Metal												
Aluminium.	134.75	150.65	132.60	149.40	-0.6	2291	119.7	126.2	137.8	155.8	162.3	173.9
Copper	462.40	468.65	458.80	462.65	0.1	15393	448.4	453.6	458.2	468.0	473.2	477.8
Lead	146.55	154.10	146.10	152.10	4.3	1610	140.0	143.0	148.0	156.0	159.0	164.0
Nickel	922.30	949.40	909.20	935.20	1.9	4838	872.9	891.1	913.1	953.3	971.0	993.0
Zinc	194.45	201.05	190.85	199.60	2.6	4646	183.1	187.0	193.3	203.5	207.4	213.7

Energy												
Crude	4073	4117	3916	3973	-2.74	9308	3686	3801	3887	4088	4203	4289
Nat. Gas	193.8	204.3	193.8	202.9	5.51	4546	185.9	189.8	196.4	206.9	210.8	217.4

Weekly market gainer and loser





Precious Metals

On weekly basis Gold prices on MCX settled at 32640 down by -2.62 percent as sentiments remained bearish tracking Comex Gold prices settled at 1293.1801 down by -2.56 percent. On weekly basis Silver prices on MCX settled at 38301 down by -4.88 percent as sentiments remained bearish tracking Comex Silver prices settled at 15.183 down by -4.46 percent. Prices dropped as the dollar recouped losses on stronger-than-expected U.S. economic data, while mounting concerns over a slowdown in global growth offered support to the safe-haven metal.

The dollar pulled back from three-week lows after data showed U.S. GDP growth slowed in the fourth quarter, but not as much as feared. A rise in productivity last year gives more room for wages to grow without the risk of higher inflation, Federal Reserve Chairman Jerome Powell said, offering another reason why the U.S. central bank can hold off on further rate increases. "Signs of upward pressure on inflation appear muted despite the strong labor market," with unemployment at 4 percent and wage increases picking up of late, Powell said.

"Business-sector productivity growth, which had been disappointing during the expansion, moved up. ... Rising productivity allows wages to increase without adding to inflation pressures." Vice Chairman Richard Clarida said the Fed should discount any models that project a surge of inflation and wait for incoming data to prove it is happening. China's factory activity contracted for a third straight month in February but at a slower pace as output and new orders expanded.

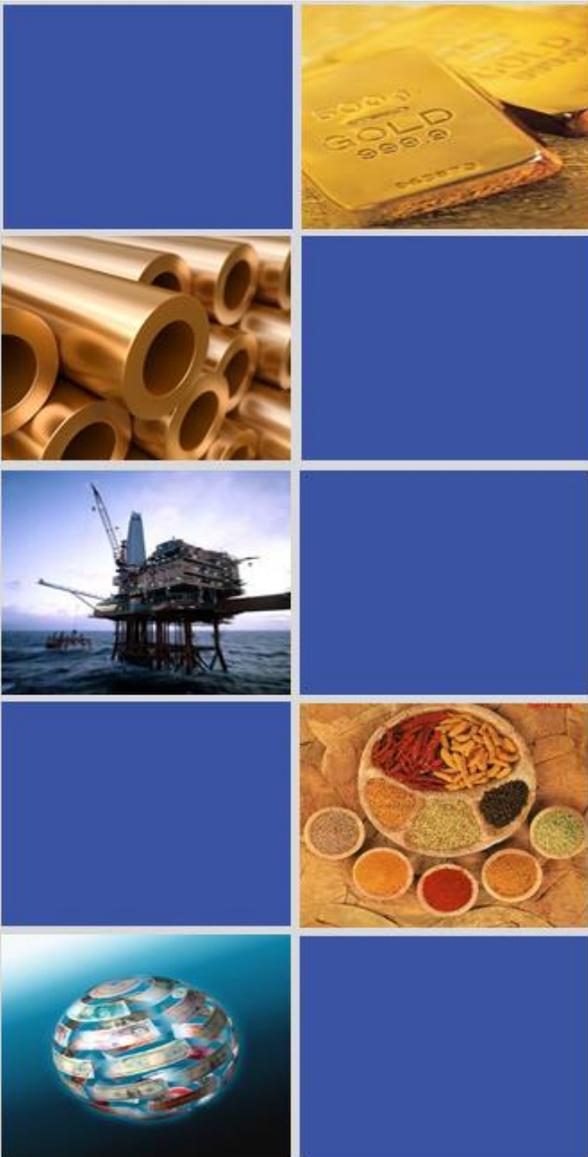
Gold demand in India improved due to a fall in local prices, while some investors in other major Asian centres sold the metal back to make use of relatively higher prices while delaying purchases on expectations of a further correction. Dealers in India were offering a discount of up to \$2 an ounce over official domestic prices this week, down from last week's \$6. In China, the world's biggest gold consumer, premiums slightly firmed to \$8-\$11 from \$7-\$10 an ounce in the previous week. But, demand remained relatively low. In Singapore, premiums were unchanged from last week, at 50-80 cents over the global benchmark, while those in Hong Kong were steady, in a range of 50 cents to \$1.30 an ounce.

China's net gold imports via main conduit Hong Kong in January doubled from the previous month, data showed. Net imports via Hong Kong to China, the world's top consumer of the metal, rose to 38.373 tonnes in January from 19.22 tonnes in December, according to data from the Hong Kong Census and Statistics Department. Total gold imports via Hong Kong surged 75.1 percent to 42.276 tonnes last month from 24.149 tonnes in December.

Gold

Silver





Base Metal

Base metals prices ended with positive node where Lead prices gained by 4.25 percent followed by over two and half percent gains in Zinc prices and Nickel gained by 2 percent whereas Copper settled flat and aluminium ended with losses. Zinc prices gained on concern about shortages after inventories slid. Nickel settled up as macroeconomic sentiment improved helped by China ferrous rally. Copper prices were pressured after China's factory activity contracted for a third straight month in February albeit at a slower pace.

On weekly basis Zinc prices on MCX settled at 199.6 up by 2.62 percent as sentiments remained bullish tracking LME Zinc prices settled at 2777.5 up by 2.42 percent on concern about shortages after inventories slid. Zinc mines have been ramping up, but smelters have not been able to keep up, so shortages of refined metal have persisted. China imported just under 70,000 tonnes of refined zinc in January. China has turned to the international market-place to compensate for its own falling production.

On weekly basis Nickel prices on MCX settled at 935.2 up by 1.9 percent. Sentiments remained bullish tracking LME Nickel prices settled at 13175 up by 1.42 percent as macroeconomic sentiment improved helped by China ferrous rally. China's factory activity contracted for a third straight month in February albeit at a slower pace, helped by improvements in domestic manufacturing, a private survey showed. The global nickel market was mostly balanced in December compared to a deficit of 5,800 tonnes in November but 2018 showed a wider shortfall of the metal than in the previous year, the International Nickel Study Group (INSG) said.

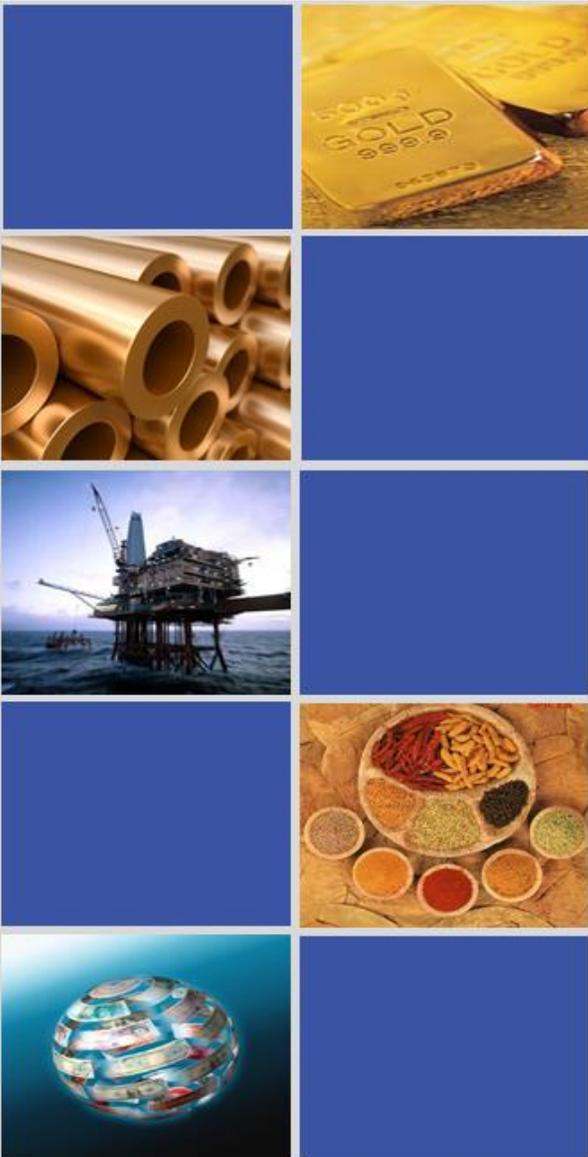
On weekly basis Copper prices on MCX settled at 462.65 as Sentiments remained bearish tracking LME Copper prices settled at 6442 down by -0.54 percent after factory activity in top metals consumer China contracted. Prices were pressured after China's factory activity contracted for a third straight month in February albeit at a slower pace, helped by improvements in domestic manufacturing. Available LME copper stocks fell to 21,600 tonnes, their lowest since 2005.

On weekly basis Aluminium prices on MCX settled at 149.4 down by 0.56 percent. Sentiments remained bearish tracking LME Aluminium prices settled at 1910.5 down by -0.21 percent amid expectations of consumption boom in March-May, expanding inventories and falling prices of alumina. Global primary aluminium output fell to 5.304 million tonnes in January from revised 5.498 million tonnes in December, data from the International Aluminium Institute (IAI) showed. China's Tangshan of Hebei province, would come under the highest-level smog-alert and production restrictions during March 1-6 as pollutant diffusion conditions worsen.

Copper

Nickel





Energy

On weekly basis Crude prices on MCX settled at 3973 down by -2.74 percent. Sentiments remained bullish tracking LME Copper prices settled at 2777.5 up by 2.42 percent as concerns over global demand growth after weak U.S. manufacturing data overshadowed OPEC-led supply cuts and sanctions on Venezuela and Iran. OPEC oil supply fell to a four-year low in February, as top exporter Saudi Arabia and its Gulf allies over-delivered on the group's supply pact while Venezuelan output registered a further involuntary decline.

In February, the 11 OPEC members bound by the deal achieved 101 percent of pledged cuts, the survey found, up from 70 percent in January. Among exempt producers, Venezuelan supply fell, while Iran managed to boost exports despite also being subject to U.S. sanctions. The latest OPEC+ deal came just months after the group agreed to pump more oil, which in turn partially unwound their original supply-limiting accord that took effect in 2017. The biggest drop in supply came from Saudi Arabia, OPEC's biggest oil producer, which pumped 130,000 bpd less than in January, the survey showed. of oversupply in 2019.

On weekly basis Nat. Gas prices on MCX settled at 202.9 i.e up by 5.51 percent on forecasts for heating demand to soar next week as extreme cold blankets much of the country. Meteorologists forecast frigid weather for Sunday-Thursday next week. After that, temperatures are expected to turn to just slightly cooler than normal during the week of March 10. With the brutal cold coming, data provider Refinitiv projected average demand in the Lower 48 U.S. states would jump to 126.7 billion cubic feet per day (bcfd) next week from a forecast 114.3 bcfd.

February was the least volatile month for gas futures since September. It came as temperatures moderated and the market concluded that near-record production would meet any increase in demand despite the ongoing massive storage deficit. Utilities likely pulled a bigger-than-normal 127 billion cubic feet (bcf) of gas from inventories during the colder-than-usual week ended March 1. That compares with a 60 bcf withdrawal during the same week last year and a five-year average decrease of 109 bcf for the period. The decline for the week to March 1 would cut stockpiles to 1.412 trillion cubic feet, 23.8 percent below the five-year average of 1.854 tcf for this time of year and the lowest for the week since 2014.

Hedge funds and other money managers cut their bullish wagers on U.S. crude in the week to Feb. 19, the U.S. Commodity Futures Trading Commission (CFTC) said. The speculator group cut its combined futures and options position in New York and London by 10,778 contracts to 119,771 during the period. The data release was delayed due to the 35-day partial U.S. government shutdown. Meanwhile, natural gas speculators in four major New York Mercantile Exchange and Intercontinental Exchange (ICE) markets cut their net long position by 27,082 contracts to 168,658 in the week to Feb. 19.

Crude

Natural Gas



Commodity	View for the week
Gold	SELL GOLD @ 32850 SL 33100 TGT 32550-32300.MCX
Silver	SELL SILVER @ 39200 SL 39800 TGT 38600-38200.MCX
Crude oil	SELL CRUDEOIL @ 4040 SL 4150 TGT 3920-3850.MCX
Natural Gas	BUY NAT GAS @ 200.00 SL 194.00 TGT 210.00-216.00.MCX
Copper	SELL COPPER @ 466.00 SL 470.00 TGT 460.00-454.00.MCX
Zinc	SELL ZINC @ 200.00 SL 204.00 TGT 195.50-192.00.MCX
Nickel	SELL NICKEL @ 945.00 SL 960.00 TGT 925.00-910.00.MCX
Aluminium	SELL ALUMINIUM @ 151.00 SL 155.00 TGT 145.00-142.00.MCX
Lead	SELL LEAD @ 155.00 SL 159.00 TGT 150.00-146.00.MCX

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