

Daily Market Outlook
LME Inventory & Support –Resistance
News & Daily Candlestick





PRECIOUS METALS AND INDUSTRIAL METALS

COMMODITY	UNIT	PRICE	CHANGE	% CHANGE	CONTRACT
COMEX GOLD	USD/T OZ.	1808.65	+2.75	+0.15%	21-APR
COMEX SILVER	USD/T OZ.	27.727	+0.037	+0.13%	21-MAR
COMEX COPPER	USD/LB.	4.1765	-0.0446	-1.06%	21-MAY
PLATINUM	USD/T OZ.	1255.15	+6.30	+0.50%	21-APR

ENERGY COMMODITY FUTURE

COMMODITY	UNIT	PRICE	CHANGE	% CHANGE	CONTRACT
CRUDE OIL(WTI)	USD/BBL.	60.98	-0.68	-1.07%	21-APR
CRUDE OIL(BRENT)	USD/BBL.	63.98	-0.50	-0.78%	21-MAY
NY. NATURAL GAS	USD/MMBTU	2.824	-0.038	-1.33%	21-APR
NY. HEATING OIL	USD/GAL.	1.8491	-0.0027	-0.15%	21-APR

LME WAREHOUSE STOCK (INVENTORY)

METALS	INVENTORY CHANGE (MT)
ALUMINIUM	-5000
COPPER	-800
LEAD	-800
NICKEL	-330
ZINC	-3350



DAILY SUPPORT & RESISTANCE

COMMODITY	SUPPORT -2	SUPPORT-1	PIVOT POINT	RESISTANCE-1	RESISTANCE-2
GOLD	1806.03	1807.31	1808.08	1809.36	1810.13
SILVER	27.711	27.736	27.778	27.803	27.845
WTI CRUDEOIL	61.05	61.10	61.16	61.21	61.27
NATURALGAS	2.824	2.829	2.837	2.842	2.850
COPPER	4.1604	4.1680	4.1766	4.1842	4.1928

INTERNATIONAL COMMODITY NEWS

Oil was down Wednesday morning in Asia, with investors digesting an unexpected build in U.S. crude inventories. The build was attributable to the unprecedented cold snap that hit Texas and surrounding areas during the previous week curbing fuel demand from refineries that were forced to shut down.


















































Brent oil futures rose 3.46% to \$28.09 band WTI futures jumped 3.92% to \$24.95. However, both Brent and WTI futures remained above the \$60 mark. Investors now await crude oil supply data from the U.S. Energy Information Administration, due later in the day.

Gold was up on Wednesday morning in Asia, close to a one-week high reached during the previous session, due to a weaker dollar and comments by U.S. Federal Reserve Chairman Jerome Powell that the U.S. economy is still on the road towards recovery from COVID-19. Gold futures edged up 0.12% at \$1,808.10, climbing above the \$1,800 mark.

Powell testified before the U.S. Senate Banking Committee on Tuesday that monetary policy still needed to be accommodative with economic recovery "uneven and far from complete".

A weakening dollar was also supporting price, with the dollar down on Wednesday. As benchmark ten-year U.S. Treasury yields drop, gold will continue to react to the moves in bond yields in the short term.

ECONOMIC CALENDAR

TIME	EVENT	IMPACT	ACTUAL	DEV 	CONSENSUS	PREVIOUS	
MONDAY, FEBRUARY 22							
09:00	 EUR IFO – Business Climate(Feb)				90.5	90.1	
09:00	 EUR IFO – Current Assessment(Feb)				88.9	89.2	
09:00	 EUR IFO – Expectations(Feb)				91.9	91.1	
13:30	 USD Chicago Fed National Activity Index (Jan)				0.4	0.52	
20:30	 USD Fed's Bowman speech				SPEECH		
21:45	 NZD Retail Sales ex Autos (QoQ)(Q4)				23 %	24.1 %	
TUESDAY, FEBRUARY 23							
07:00	 GBP Claimant Count Rate(Jan)					7.4 %	
07:00	 GBP Average Earnings Including Bonus (3Mo/Yr)(Dec)				4.2 %	3.6 %	
07:00	 GBP Average Earnings Excluding Bonus (3Mo/Yr)(Dec)				4 %	3.6 %	
10:00	 EUR Consumer Price Index (MoM)(Jan)				0.2 %	0.3 %	
10:00	 EUR Consumer Price Index - Core (YoY)(Jan)				1.4 %	1.4 %	
10:00	 EUR Consumer Price Index - Core (MoM)(Jan)				-0.5 %	-0.5 % 	
14:00	 USD Housing Price Index (MoM)(Dec)				1 %	1 %	
14:00	 USD S&P/Case-Shiller Home Price Indices (YoY)(Dec)				8.6 %	9.1 %	
15:00	 USD Consumer Confidence(Feb)						
WEDNESDAY, FEBRUARY 24							
00:30	 AUD Wage Price Index (QoQ)(Q4)				0.2 %	0.1 %	

GOLD COMEX -DAILY CANDLESTICK CHART**TRADING STRATEGY :****BUY GOLD ABOVE 1816 TGT 1826 1836 SL BELOW 1806****SELL GOLD BELOW 1800 TGT 1790 1780 SL ABOVE 1810**

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