

Commodity Market Outlook

Gold prices slipped on Wednesday in Asia as traders awaited the much-awaited Federal Reserve rate decision due later in the day. The Fed is expected to cut rates for a third time in a row when it concludes its two-day meeting on Wednesday in the stateside. On the Sino-U.S. trade front, Reuters cited an unnamed U.S. administration official who said a partial trade deal might not be completed in time for signing in Chile next month as previously expected. Damage to overall market sentiment was limited as the official added that the delay did not mean the accord was falling apart.

Oil prices fell on Wednesday in Asia after the American Petroleum Institute (API) reported that U.S. oil inventories rose last week. The API said that crude inventories rose by about 600,000 for the week ended Oct. 25. Analysts now expect that the Energy Information Administration's government data to show a rise of 494,000 in crude inventories tomorrow. Oil prices were also dampened by lower demand growth for 2019 and 2020 anticipated by the International Energy Agency (IEA). U.S. Crude Oil WTI Futures dropped 0.5% to \$55.28 by 1:10 AM ET (05:10 GMT). International Brent Oil Futures fell 0.9% to \$61.06.

Fundamental News

- Gold prices slip ahead of Fed decision; Sino-U.S. trade worries in focus
- Oil prices fall amid rising crude inventories
- Dollar treads water ahead of expected Fed rate cut
- Johnson wins Commons support for Dec. 12 election

COMEX

Commodities	Date	Date	% Chg
	29-10-19	30-10-19	
GOLD	1488.57	1492.99	+0.30%
SILVER	17.76	17.85	+0.51%
CRUDE	55.28	55.49	+0.38%
COPPER	2.6728	2.6708	-0.07%

Event Calendar (31st October- 2019, Thursday)

Time	Currency	Event	Forecast	Previous
12:00 AM	USD	FOMC Press Conference		
05:30 AM	NZD	ANZ Business Confidence		-53.5
06:00 AM	AUD	Building Approvals m/m	0.1%	-1.1%
06:30 AM	CNY	Manufacturing PMI	49.9	49.8
06:30 AM	CNY	Non-Manufacturing PMI	53.7	53.7
Tentative	JPY	BOJ Outlook Report		
Tentative	JPY	Monetary Policy Statement		
06:00 PM	CAD	GDP m/m	0.2%	0.0%

COMEX GOLD



Global Commodities & Currencies

Commodities/ Currencies	Close 04:30pm	Previous	% Chg
LEAD	2229.75	2257.00	-1.21%
ALUMINIUM	1749.25	1752.00	-0.16%
ZINC	2514.75	2547.00	-1.27%
NATURALGAS	2.640	2.639	+0.04%
PALLADIUM	1756.75	1755.10	+0.09%
PLATINUM	926.55	925.10	+0.16%
GBPUSD	1.2893	1.2862	+0.24%
EURUSD	1.1122	1.1107	+0.14%
USDJPY	108.83	108.85	-0.02%
EURJPY	121.04	120.92	+0.10%
GBPJPY	140.33	140.00	+0.24%
GBPCHF	1.2791	1.2788	+0.02%
USDCHF	0.9920	0.9943	-0.23%
USDCAD	1.3081	1.3090	-0.07%
EURGBP	0.8625	0.8636	-0.13%
CHFJPY	109.71	109.48	+0.21%
EURCHF	1.1033	1.1044	-0.10%
AUDUSD	0.6872	0.6859	+0.19%
EURAUD	1.6182	1.6193	-0.07%
GBPAUD	1.8763	1.8752	+0.06%

OUR PREVIOUS CALLS UPDATE

Intraday super star

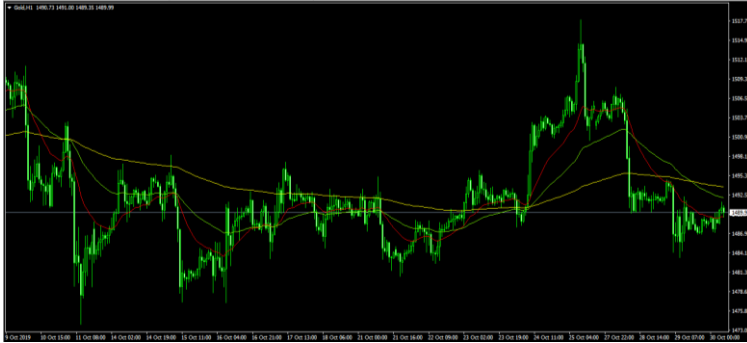
Date	Currency	Entry	Exit	P/L
29/10	GBPUSD(L)	1.2880	1.2895	TARGET

Profit Signals special

Date	Commodity	Entry	Exit	P/L
29/10	GOLD (S)	1483	-----	UNEXECUTED

[For our next calls click here.....](#)

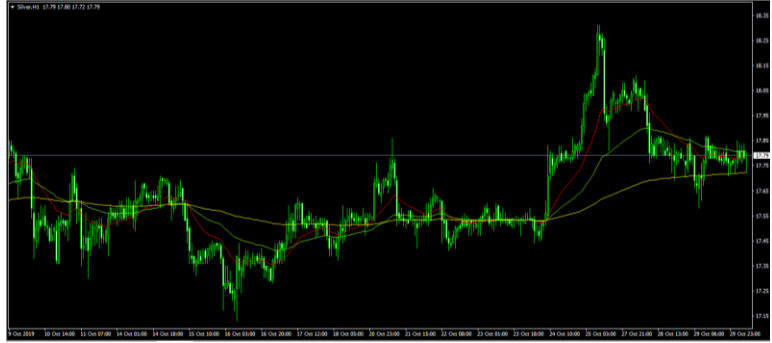
GOLD



GOLD prices are trading flat today as investors awaits the Fed policy meet scheduled later in the day. A close above the key \$1500 mark today may open up the ways for it to move higher from here while a fall below the \$1483 may lead it to a deeper correction.

R1	R2	S1	S2
1498	1512	1483	1474

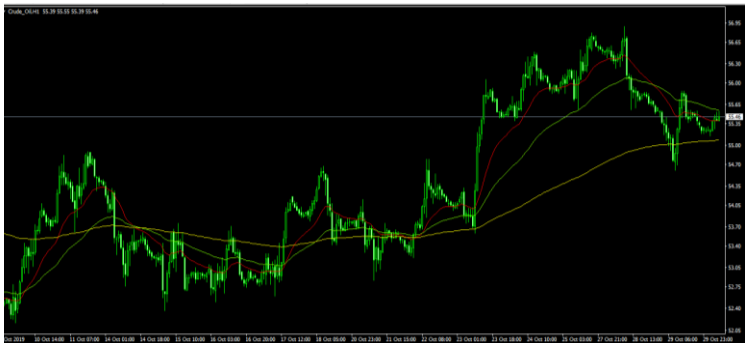
SILVER



SILVER prices too are trading in a narrow range along with the gold prices. The impact of Fed meet will decide its future course. A move above the \$18 mark may take it further higher while it need to breaks \$17.35 support to move into a more pronounced downtrend.

R1	R2	S1	S2
17.90	18.10	17.60	17.35

CRUDE



CRUDE oil prices took the support near the \$55 mark and moved slightly higher today after falling in the last couple of sessions. It may trade range bound ahead of the inventory data. Technically as long as it holds the \$55 mark it may continue to trade positive.

R1	R2	S1	S2
56.10	56.90	54.65	53.60

COPPER



COPPER prices are continued to trade at the higher levels. However they are unable to sustain above the 200 day EMA which indicates a weakness in uptrend. Therefore if it breaks its support of 2.6625 then it may move lower. On the flip side a close above the 2.6880 level may take it further up.

R1	R2	S1	S2
2.6880	2.7150	2.6625	2.6490

GBPUSD



GBPUSD is trading slightly up today as dollar weakened ahead of the Fed meet. It is likely to trade positive in the near term as long as it continues to remain above the 1.28 level. However the upside may be limited and will depend on the dollar's strength.

R1	R2	S1	S2
1.2925	1.2995	1.2840	1.2785

EURUSD



EURUSD moved higher in the last couple of sessions after taking a correction in the last week. It may continue its upward movement in the near term and may retest the 200 day EMA resistance. If it moves above this resistance then it may resume its upward trend.

R1	R2	S1	S2
1.1140	1.1165	1.1105	1.1075

USDJPY



USDJPY is trading just below the key 109 level as investors awaits Fed meet. If it breaks above its immediate resistance of 109.25 then it may move higher while a break below its support of 108.70 may take it down again.

R1	R2	S1	S2
109.25	109.70	108.70	108.25

USDCHF



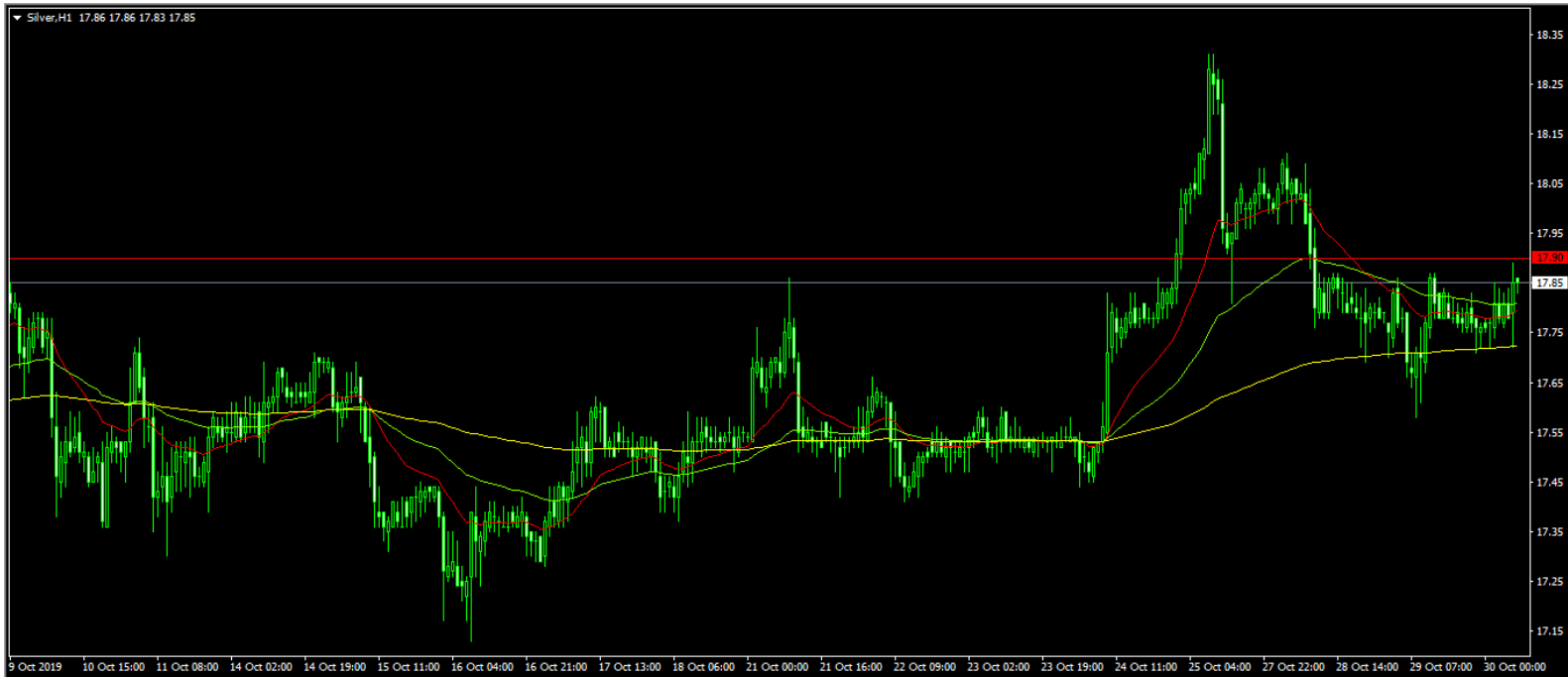
USDCHF reversed from the highs as it found increasing selling pressure at the higher levels. It is heading towards its immediate support at 0.9905, breaking this may take further down while any rise off this support may be limited.

R1	R2	S1	S2
0.9950	0.9975	0.9905	0.9880



EURCAD has reversed from the lows. If it breaks 1.4556 level then it may move higher.

BUY ABOVE – 1.4556 TARGET – 1.4576/1.4596/1.4616 SL BELOW – 1.4536



Silver prices are trading higher today. If it breaks its resistance then it may move further up.

BUY ABOVE – 17.90 TARGET – 18.05 SL BELOW – 17.75

DISCLAIMER

Profit Signals respects and values the Right to Policy of each and every individual. We are esteemed by the relationship and by becoming our clients; you have a promise from our side that we shall remain loyal to all our clients and non-clients whose information resides with us. This Privacy Policy of Profit Signals applies to the current clients as well as former clients. Below are the word by word credentials of our Privacy Policy:

1. Your information, whether public or private, will not be sold, rented, exchanged, transferred or given to any company or individual for any reason without your consent.
2. The only use we will be bringing to your information will be for providing the services to you for which you have subscribed to us.
3. Your information given to us represents your identity with us. If any changes are brought in any of the fields of which you have provided us the information, you shall bring it to our notice by either calling us or dropping a mail to us.
4. In addition to the service provided to you, your information (mobile number, E-mail ID etc.) can be brought in use for sending you newsletters, surveys, contest information, or information about any new services of the company which will be for your benefit and while subscribing for our services, you agree that Profit Signals has the right to do so.
5. By subscribing to our services, you consent to our Privacy Policy and Terms of Use.
6. Profit Signals does not guarantee nor is responsible in any which way, for the trade execution of our recommendations, this is the sole responsibility of the client.
7. Due to the market's volatile nature, the trader may/ may not get appropriate opportunity to execute the trades at the mentioned prices and Profit Signals holds no liability for any profit/ loss incurred whatsoever in this case.
8. It is the responsibility of the client to view the report timely from our Premium member section on our website: www.trifidresearch.sg and the same will also be mailed to this registered email id.
9. Profit Signals does not hold any liability or responsibility of delay in mail delivery of reports, as this depends on our mail service provider's network infrastructure.
10. The clients can call us for any query related to buying/selling the securities, based on our recommendations.