

Commodity Market Outlook

Stellar U.S. jobs growth for October and high-level progress apparently in China-U.S. trade talks whetted investors' appetite for risk on Friday and weakened their inclination to hold safe havens. Yet gold held to its \$1,500 perch, proving few were willing to abandon the yellow metal. Gold prices initially dipped after the U.S. Labor Department reported that nonfarm payrolls rose by 128,000 in October. September's hiring was revised up to 180,000 from an initially-reported 136,000. Wall Street's S&P 500 index hit record intraday and closing highs on the jobs report, tamping down the play in safe havens.

Oil prices surged almost 3% on Friday on stellar U.S. jobs growth for October and a report that China has reached a consensus with the White House on core concerns in their trade war. The rally came despite suggestions by some analysts that increase in production from the U.S. and OPEC may have offset the upside potential for oil prices. West Texas Intermediate, the benchmark for New York-traded crude, settled up \$2.02, or 3.7%, at \$56.20 per barrel. Brent, the London-traded global gauge for oil, closed the regular U.S. trading session up \$2.07, or 3.5%, at \$61.69.

Fundamental News

- Gold clings to \$1,500 despite U.S. jobs, trade talks optimism
- Oil up almost 3% on upbeat U.S. jobs, trade talks
- Dollar drops on mixed data, trade optimism
- U.S.-China trade deal in sight after progress in high-level talks

COMEX

Commodities	Date	Date	% Chg
	31-10-19	01-11-19	
GOLD	1510.60	1512.96	+0.16%
SILVER	18.04	18.05	+0.06%
CRUDE	54.36	56.05	+3.11%
COPPER	2.6388	2.6513	+0.47%

Event Calendar (04th November- 2019, Monday)

Time	Currency	Event	Forecast	Previous
All Day	JPY	Bank Holiday		
06:00 AM	AUD	Retail Sales m/m	0.4%	0.4%
02:30 PM	EUR	Final Manufacturing PMI	45.7	45.7
03:00 PM	GBP	Construction PMI	44.3	43.3
08:30 PM	USD	Factory Orders m/m	-0.5%	-0.1%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

COMEX GOLD



Global Commodities & Currencies

Commodities/ Currencies	Close	Previous	% Chg
LEAD	2164.75	2158.00	+0.31%
ALUMINIUM	1789.50	1757.50	+1.82%
ZINC	2524.50	2487.50	+1.49%
NATURALGAS	2.701	2.633	+2.58%
PALLADIUM	1780.85	1755.60	+1.44%
PLATINUM	954.65	933.70	+2.24%
GBPUSD	1.2941	1.2959	-0.14%
EURUSD	1.1169	1.1164	+0.04%
USDJPY	108.16	108.02	+0.13%
EURJPY	120.81	120.61	+0.17%
GBPJPY	139.99	139.99	+0.00%
GBPCHF	1.2748	1.2776	-0.22%
USDCHF	0.9851	0.9860	-0.09%
USDCAD	1.3140	1.3153	-0.10%
EURGBP	0.8630	0.8614	+0.19%
CHFJPY	109.81	109.57	+0.22%
EURCHF	1.1003	1.1008	-0.05%
AUDUSD	0.6913	0.6908	+0.07%
EURAUD	1.6155	1.6161	-0.04%
GBPAUD	1.8721	1.8761	-0.21%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
31/10	EURUSD(L)	1.1180	-----	UNEXECUTED

Profit Signals special

Date	Commodity	Entry	Exit	P/L
31/10	SILVER (L)	18.15	18.00	SL

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

GOLD



GOLD prices held the key \$1500 level in the last session and moved higher despite the positive NFP data and increased optimism over U.S. China trade deal. This indicates that it has good demand near the \$1500 level which may push it higher in the coming week. However some selling pressure may be felt near its immediate resistance.

R1	R2	S1	S2
1519	1527	1503	1495

SILVER



SILVER prices closed the week slightly higher after sliding below \$18 mark at the beginning of the week. It continues to test its immediate resistance of \$18.15. If it gives the breakout and sustains above it then it may move further up in the next week. At the downside it has got good support around \$17.85.

R1	R2	S1	S2
18.15	18.40	17.85	17.65

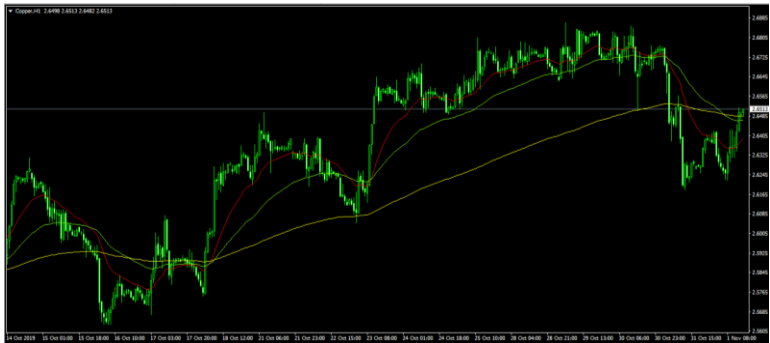
CRUDE



After falling throughout the week, crude oil prices finally moved sharply up in the last session over U.S. China trade deal optimism. It may carry this positivity in the next session too and move further up in the coming week. However this rally may face resistance around \$56.75.

R1	R2	S1	S2
56.75	57.80	54.95	53.60

COPPER



COPPER prices recovered some losses in the last session and closed higher. It may start the next week on a positive note but may face increasing selling pressures at the higher levels which may limit its rise. On the lower side a fall below the 2.6180 level may take it further down.

R1	R2	S1	S2
2.6880	2.7150	2.6180	2.5940

GBPUSD



GBPUSD fell slightly in the last session but closed the week well above the 1.29 level. It traded positive for most part of the week and may continue to do so in the next week. However it may face strong resistance near the 1.30 mark which needs to be broken convincingly to move further up from here.

R1	R2	S1	S2
1.2990	1.3050	1.2840	1.2785

EURUSD



EURUSD moved slightly up in the last session and closed the week higher just below its 200 day EMA. It may continue to trade positive in the next session and a close above this EMA may drive it further higher above the 1.1200 level. On the downside any fall in the pair may get support near the 1.1130 level.

R1	R2	S1	S2
1.1180	1.1205	1.1130	1.1105

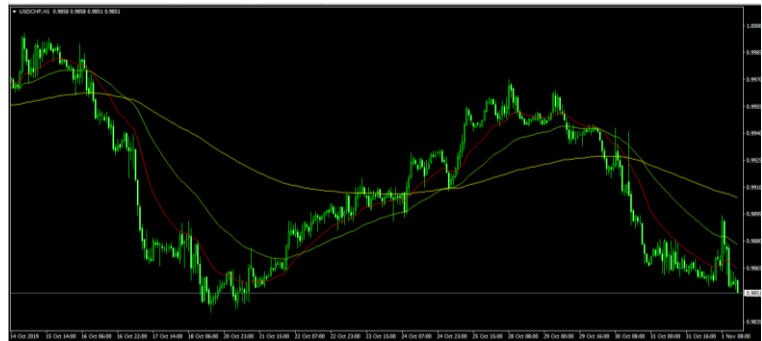
USDJPY



USDJPY got the support around 108 levels and moved slightly up in the last session but closed the week sharply down. If it sustains above its immediate support of 107.85 then it may recover some losses in the coming week. However a slide below this support take it further down.

R1	R2	S1	S2
108.50	108.95	107.85	107.50

USDCHF



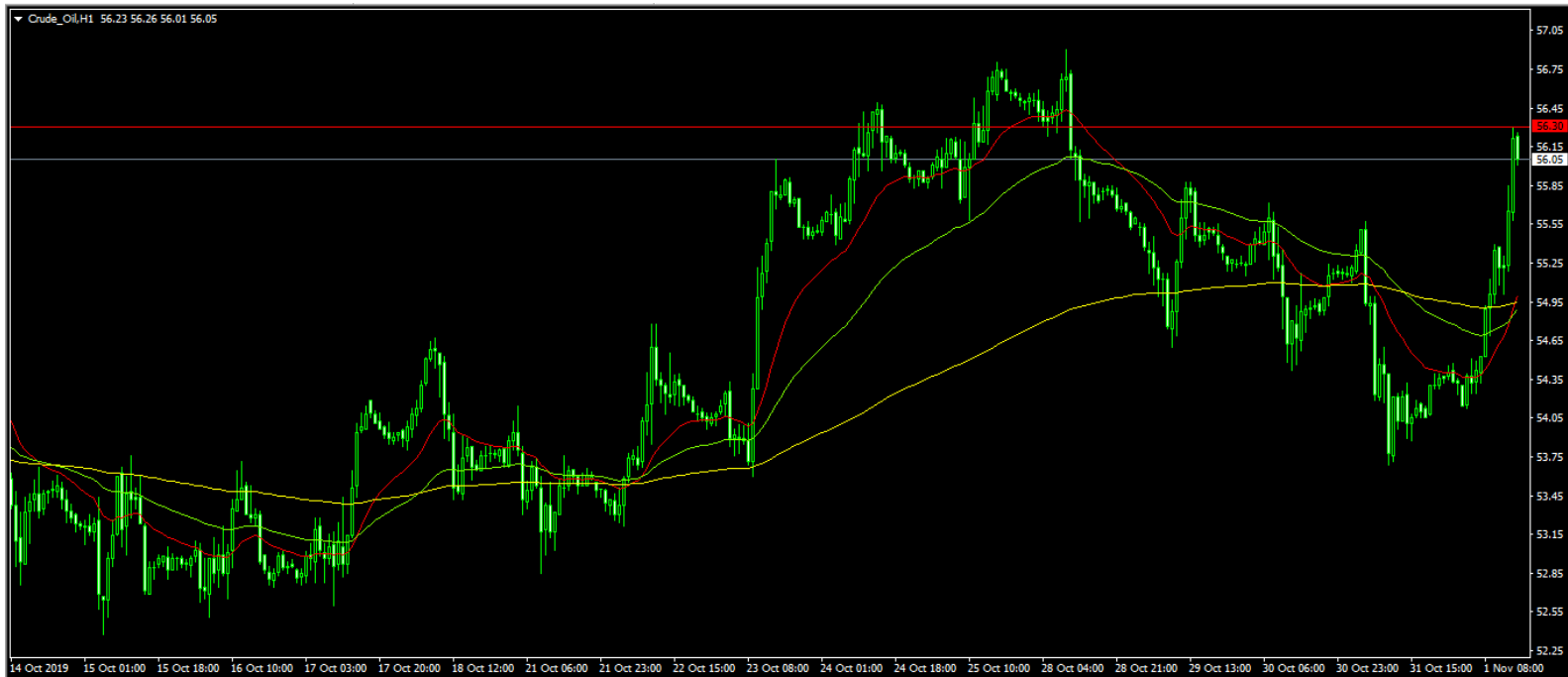
USDCHF has been falling throughout the week and closed the week sharply down. It is standing just above its key support of 0.9840. If it breaks this support then it may move further down. However a bounce off this support may take higher again.

R1	R2	S1	S2
0.9890	0.9920	0.9840	0.9820



EURUSD is sustaining at the higher levels. If it breaks its resistance then it may move further up.

BUY ABOVE – 1.1180 TARGET – 1.1195/1.1210/1.1225 SL BELOW – 1.1165



Crude oil prices have moved sharply up in the last session. It may continue this momentum in the near term.

BUY ABOVE – 56.30 TARGET – 56.60 SL BELOW – 56.00

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.