

Commodity Market Outlook

Britain's economy grew at its slowest annual pace in nearly a decade during the three months to September as the global slowdown and Brexit worries hit manufacturing and business investment, official figures showed on Monday. While the economy dodged outright recession, the rebound in quarterly growth was smaller than expected. Output fell in August and September - when Britain looked at risk of leaving the European Union without a transition deal.

Oil prices fell more than 1% on Monday amid concerns over the prospects of a trade deal between the United States and China, while worries about oversupply also weighed on the market. **Brent crude** was down 69 cents, or 1.1%, at \$61.82 by 0730 GMT. The contract rose 1.3% last week.

U.S. crude was 63 cents, or 1.1%, lower at \$56.61 a barrel, having risen 1.9% last week. The 16-month trade war between the world's two biggest economies has slowed economic growth around the world and prompted analysts to lower forecasts for oil demand, raising concerns that a supply glut could develop in 2020.

Fundamental News

- Gold Prices Near Flat as Markets Shrug Off HK Unrest, U.S.-China Trade Uncertainty.
- Stocks set to open lower as earnings season winds down.
- ECB to allot 1.5 billion euros at its seven-day tender.

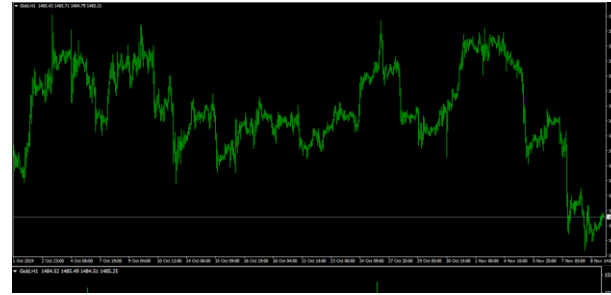
COMEX

Commodities	Date	Date	% Chg
	10-11-19	11-11-19	
GOLD	1462.45	1464.88	+0.17%
SILVER	16.85	16.86	+0.06%
CRUDE	56.75	56.33	-0.74%
COPPER	2.6678	2.6473	-0.77%

Event Calendar (12th November- 2019, Tuesday)

Time	Currency	Event	Forecast	Previous
6:00am	AUD	NAB Business Confidence		0
7:30 am	NZD	Inflation Expectation q/q		1.86%
3:00 pm	GBP	Average Earning Index 3m/y	3.8%	3.8%
3:30 pm	EUR	German ZEW Economic Sentiment	-13.2	-22.8
4:00 pm	USD	FOMC Member Clarida Speaks		

COMEX GOLD



Global Commodities & Currencies

Commodities/ Currencies	Close 04:30 pm	Previous	% Chg
LEAD	2110.5	2112.5	-0.09%
ALUMINIUM	1804.75	1820.25	-0.85%
ZINC	2484.25	2493.25	-0.36%
NATURALGAS	2.696	2.719	-0.85%
PALLADIUM	1682.95	1715.7	-1.91%
PLATINUM	888.25	891.55	-0.37%
GBPUSD	1.2827	1.2794	+0.26%
EURUSD	1.1034	1.1024	+0.09%
USDJPY	108.94	109.03	-0.08%
EURJPY	120.2	120.2	+0.00%
GBPJPY	139.76	139.49	+0.19%
GBPCHF	1.276	1.2751	+0.07%
USDCHF	0.9948	0.9925	+0.23%
USDCAD	1.3222	1.3231	-0.07%
EURGBP	0.8598	0.8616	-0.21%
CHFJPY	109.51	109.39	+0.11%
EURCHF	1.0976	1.0987	-0.10%
AUDUSD	0.6861	0.6853	+0.12%
EURAUD	1.6078	1.6086	-0.05%
GBPAUD	1.8702	1.8671	+0.17%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
08/11	EURUSD(S)	1.1025	1.1028	CLOSED

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Date	Commodity	Entry	Exit	P/L
08/11	GOLD (S)	1460	1465	SL

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

GOLD



GOLD prices are witnessing correction from lower level after testing its key support. It is likely to get resistance around the \$1473, if it sustain above it then further correction is expected upto 1480. Meanwhile 1456 can act as its key support after which further selling is expected.

R1	R2	S1	S2
1473	1480	1456	1448

SILVER



SILVER prices form consolidation after sharp fall. It may face stiff resistance near 17.10 after which it may move up-to 17.35 while at the lower side it may get good support around \$16.75 after which it may slide up-to 16.50.

R1	R2	S1	S2
17.15	17.35	16.75	16.50

CRUDE



Crude oil prices trading in narrow range after declined sharply in the last couple of session. If it sustain below 55.70 mark then further selling is expected up-to 55.00. Meanwhile on higher side its resistance is 56.90 and 57.50 respectively.

R1	R2	S1	S2
56.90	57.50	55.70	55.00

COPPER



COPPER prices witnessing correction from higher level and hovering near its immediate support area. In coming sessions it may fall further up-to its next support 2.6370. Meanwhile on higher side its resistance is 2.6710

R1	R2	S1	S2
2.6710	2.6955	2.6370	2.6175

GBPUSD



GBPUSD moved higher after testing its key support. The currency pair gave breakout from its immediate resistance trend line and expected to move up-to 1.2880. Meanwhile on lower side its support is 2790.

R1	R2	S1	S2
1.2885	1.2920	1.2790	1.2745

EURUSD



EURUSD unable to break lower consolidation and moved higher. If it sustain below 1.1015 then further selling is expected 1.1000. Meanwhile on higher side 1.1055 can at as its resistance.

R1	R2	S1	S2
1.1055	1.1075	1.1015	1.1000

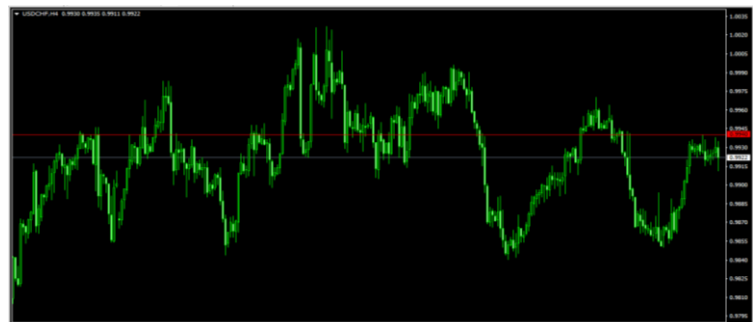
USDJPY



USDJPY is hovering near its immediate resistance trend line. It is likely to test the 108.80 mark in today's session and a breakout of this level may take it further down up-to 108.60. Meanwhile 109.10 can act as its resistance.

R1	R2	S1	S2
109.10	109.25	108.80	108.60

USDCHF



USDCHF fall sharply from higher and failed to sustain on higher levels. If it sustain below 0.9935 then further selling is expected 0.9920. Meanwhile on higher side 0.9965 can at as its resistance.

R1	R2	S1	S2
0.9965	0.9980	0.9935	0.9920`



USDCAD form higher consolidation and expected to give breakout above the drawn level.

BUY ABOVE – 1.3240 TARGET – 1.3255/1.3270/1.3285 SL BELOW – 1.3220



SILVER form lower consolidation on chart and expected to give breakout ahead.

SELL BELOW – 16.75 TARGET – 16.60 SL ABOVE – 16.80

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