

## Commodity Market Outlook

The British pound inched up on Tuesday in Asia as traders digested the latest Brexit developments. The GBP/USD pair inched up 0.1% to 1.2858 by 12:12 AM ET (04:12 GMT). The pound surged earlier in the day as Brexit Party head Nigel Farage said his party won't contest any seats currently held by the Conservative Party at the general election on Dec. 12. On the data front, data showed the UK economy had narrowly missed a recession in the third quarter of 2019, expanding 0.3%.

Oil rose further above \$62 a barrel on Tuesday, supported by hopes that U.S. President Donald Trump may signal progress on trade talks with China and lower inventories at a U.S. oil hub. Concern about slower economic growth and oil demand from the fallout of the 16-month U.S.-China trade dispute sent prices lower on Monday. Trump gives a speech later on Tuesday and investors are keen for an update on the talks. Brent crude, the global benchmark, was up 30 cents at \$62.48 a barrel by 0939 GMT, after earlier falling as low as \$61.90. U.S. West Texas Intermediate (WTI) crude was up 19 cents at \$57.05.

### Fundamental News

- UK jobs fall by most in over four years as election nears
- Gold Prices Fall, Near 3-Month Low
- UK jobs fall by most in over four years as election nears.

## COMEX

Commodities	Date	Date	% Chg
	10-11-19	11-11-19	
GOLD	1456.03	1452.22	-0.26%
SILVER	16.86	16.75	-0.65%
CRUDE	56.96	57.21	0.44%
COPPER	2.6593	2.6428	-0.62%

## Event Calendar (13<sup>th</sup> November- 2019, Wednesday)

Time	Currency	Event	Forecast	Previous
6:00am	AUD	Wage Price Index q/q	0.5%	0.6%
6:30 am	NZD	Official Cash Rate	0.75%	1.00%
	NZD	RBNZ Monetary Policy Statement		
		RBNZ Rate Statement		
7:30am	NZD	RBNZ Press Conference		

## COMEX GOLD



## Global Commodities & Currencies

Commodities/ Currencies	Close 04:30 pm	Previous	% Chg
LEAD	2089.75	2091	-0.06%
ALUMINIUM	1766.25	1778.75	-0.70%
ZINC	2489.75	2498	-0.33%
NATURALGAS	2.679	2.659	0.75%
PALLADIUM	1664.4	1657.4	0.42%
PLATINUM	879.8	877.2	0.30%
GBPUSD	1.2827	1.286	-0.26%
EURUSD	1.1017	1.1033	-0.15%
USDJPY	109.2	109.12	0.07%
EURJPY	120.32	120.41	-0.07%
GBPJPY	140.1	140.34	-0.17%
GBPCHF	1.2779	1.2784	-0.04%
USDCHF	0.9961	0.9942	0.19%
USDCAD	1.3252	1.324	0.09%
EURGBP	0.8589	0.8579	0.12%
CHFJPY	109.63	109.78	-0.14%
EURCHF	1.0976	1.097	0.05%
AUDUSD	0.6835	0.6846	-0.16%
EURAUD	1.6121	1.6117	0.02%
GBPAUD	1.877	1.8787	-0.09%

## OUR PREVIOUS CALLS UPDATE

### Intraday super star

Date	Currency	Entry	Exit	P/L
11/11	USDCAD(S)	1.3240	1.3255	TARGET

### Profit Signals special

Date	Commodity	Entry	Exit	P/L
11/11	SILVER (S)	16.75	16.80	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 \$1456.83, if it sustain above it then further correction is expected upto \$1475.13. Meanwhile \$1447.28 can act as its key support after which further selling is expected.

R1	R2	S1	S2
1456.83	1465.58	1447.28	1438.58

## SILVER



SILVER prices form consolidation after sharp fall. It may face stiff resistance near 16.81 after which it may move up-to \$16.98 while at the lower side it may get good support around \$16.68

R1	R2	S1	S2
16.81	16.98	16.68	16.51

## CRUDE



Crude oil prices trading in higher zones after declined sharply in the last couple of session. If it sustain above 57.40 mark then further buying is expected up-to 57.90. Meanwhile on lower its support is 56.25 respectively.

R1	R2	S1	S2
57.40	57.90	56.25	55.70

## COPPER



COPPER prices witnessing correction from lower level and hovering near its immediate support area. In coming sessions it may rise further up-to its resistance 2.7200. Meanwhile on lower side its support is 2.6455

R1	R2	S1	S2
2.6870	2.7200	2.6455	2.6220

## GBPUSD



GBPUSD moving sideways after in today's sessions. The currency pair gave breakout from its immediate support trend line and expected to move down-to 1.2801. Meanwhile on upside side its resistance 1.2849.

R1	R2	S1	S2
1.2849	1.2908	1.2801	1.2742

## EURUSD



EURUSD unable to break lower consolidation. If it sustain below 1.1009 then further selling is expected 1.0998. Meanwhile on higher side 1.1021 can act as its resistance.

R1	R2	S1	S2
1.1021	1.1032	1.1009	1.0998

## USDJPY



USDJPY is hovering near its immediate resistance trend line. It is likely to test the 109.34 and a breakout of this level may take it further up up-to 109.51. Meanwhile 109.06 can act as its support.

R1	R2	S1	S2
109.23	109.34	109.06	108.95

## USDCHF



USDCHF moved upside in today's session, making higher high. If it took breakout above 0.9985 then rise up-to 1.0003. Further 0.9946 may act as support

R1	R2	S1	S2
0.9985	1.0003	0.9946	0.9925



CADCHF form consolidation and expected to give breakout below the drawn level.

**SELL BELOW – 0.7490 TARGET – 0.7475/0.7460/0.7445 SL ABOVE – 0.7505**



COPPER is trailing below averages on chart and expected to give breakout ahead.

**SELL BELOW – 2.6250    TARGET – 2.6100    SL ABOVE – 2.6400**

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