

Market Outlook

The U.S. dollar fell on Friday, after data showed that manufacturing woes in the country have deepened. Manufacturing output fell to 0.6% in October, the most since May 2018. Excluding autos, output was down 0.1% last month, the Federal Reserve data showed. Industrial production slipped 0.8%, while the Empire State Manufacturing Index tumbled to 2.9 from 5.0 expected. The U.S. dollar index, which measures the greenback's strength against a basket of six major currencies, fell 0.2% to 97.863 as of 11:08 AM ET

Oil climbed to the highest in nearly two months amid optimism that the U.S. and China are close to locking down a partial trade deal. Futures jumped 1.7% on Friday in New York, pushing a weekly advance to 0.8% after White House economic adviser Larry Kudlow said late Thursday negotiations between the two countries were coming down to the final stages. That outweighed U.S. government data earlier this week that showed an expansion in crude stockpiles and oil production at record-high levels.

Fundamental News

- Fed Warns Prolonged Low Interest Rates Could Spark Instability
- U.S. retail sales rise modestly; factory output tumbles
- U.S. import prices drop more than expected on petroleum, food

COMEX

Commodities	Date	Date	% Chg
	14-11-19	15-11-19	
GOLD	1466.51	1466.58	0.00%
SILVER	16.94	16.92	-0.12%
CRUDE	57.06	57.58	+0.91%
COPPER	2.628	2.6268	-0.05%

Event Calendar (18th November- 2019, Monday)

Time	Currency	Event	Forecast	Previous
5:31am	GBP	Rightmove HPI m/m		0.6%
4:30 pm	EUR	German Buba Monthly Report		
8:30 pm	USD	NAHB Housing Market Index	71	71
9:00 pm	AUD	CB Leading Index m/m		0.2%

COMEX GOLD



Global Commodities & Currencies

Commodities/ Currencies	Close	Previous	% Chg
LEAD	2007.75	2023.75	-0.79%
ALUMINIUM	1757	1738.5	+1.06%
ZINC	2386.25	2387.75	-0.06%
NATURALGAS	2.693	2.628	+2.47%
PALLADIUM	1674.3	1701.65	-1.61%
PLATINUM	892.4	882.85	+1.08%
GBPUSD	1.2904	1.2881	+0.18%
EURUSD	1.1054	1.1025	+0.26%
USDJPY	108.8	108.57	+0.21%
EURJPY	120.29	119.71	+0.48%
GBPJPY	140.41	139.86	+0.39%
GBPCHF	1.2706	1.2772	-0.52%
USDCHF	0.9897	0.989	+0.07%
USDCAD	1.3227	1.3221	+0.05%
EURGBP	0.8565	0.8559	+0.07%
CHFJPY	109.94	109.78	+0.15%
EURCHF	1.0941	1.0905	+0.33%
AUDUSD	0.6816	0.6795	+0.31%
EURAUD	1.6219	1.6227	-0.05%
GBPAUD	1.8934	1.8959	-0.13%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
14/11	USDCAD(L)	1.3268	1.3283	SL

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Date	Commodity	Entry	Exit	P/L
14/11	CRUDE (L)	57.85	-	OPEN

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

GOLD



GOLD prices struggle struggled near its key support throughout the week but able to manage close above. In coming week it give breakout from its key support after which prices may dragged up-to 1446 while a failure can surged the up-to its next resistance of 1475

R1	R2	S1	S2
1475	1483	1458	1448

SILVER



SILVER prices traded range bound throughout the week and close near its crucial support. In coming session it may sustain below its support level of 16.75 after which its prices may move up-to 16.55 while on higher side 17.15 can act as its key resistance

R1	R2	S1	S2
17.15	17.35	16.75	16.60

CRUDE



Crude prices failed to sustain above its major resistance of 57.85 closed below after testing the level. The prices may surged higher if it open above 57.85 mark in coming session while failure in so could dragged the prices below its immediate support of 57.

R1	R2	S1	S2
58.80	59.50	57.00	56.40

COPPER



COPPER prices continue its bear run for the seventh consecutive and look weaker on charts. Its prices may fall further if it able to sustain below its immediate support of 2.6030 then it may slide further up-to 2.5750 while on higher side correction is expected up-to 2.6500.

R1	R2	S1	S2
2.6520	2.6735	2.6030	2.5750

GBPUSD



GBPUSD prices traded in narrow ranged but surged higher in last hour of traded. On daily chart its prices retraces from its key support after which it may test its immediate resistance of 1.2950 while on lower side 1.2865 can act as its support.

R1	R2	S1	S2
1.2950	1.2980	1.2865	1.2820

EURUSD



EURUSD prices witnessing correction form lower levels on daily chart after sharp fall and closed with bullish bias. The currency pair may test its immediate resistance in coming session after which it may move up-to 1130 while on lower side 1.1015 could be its immediate support.

R1	R2	S1	S2
1.1095	1.1130	1.1015	1.0980

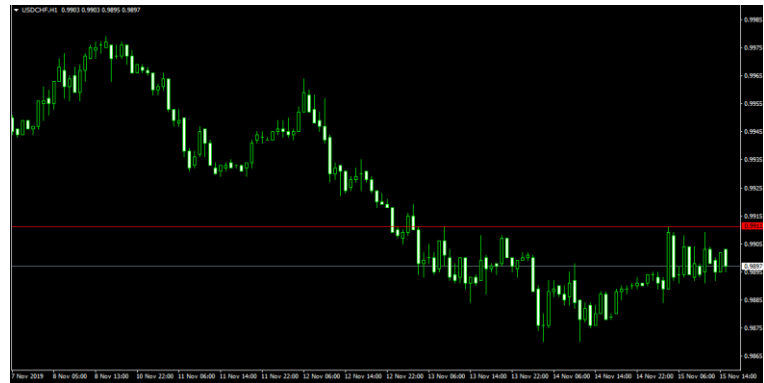
USDJPY



USDJPY prices recover some gain after sharp since couple of session. The currency pair settled near with bullish bias near its immediate resistance and further buy is expected in coming session while failure may dragged the prices up-to 108.50.

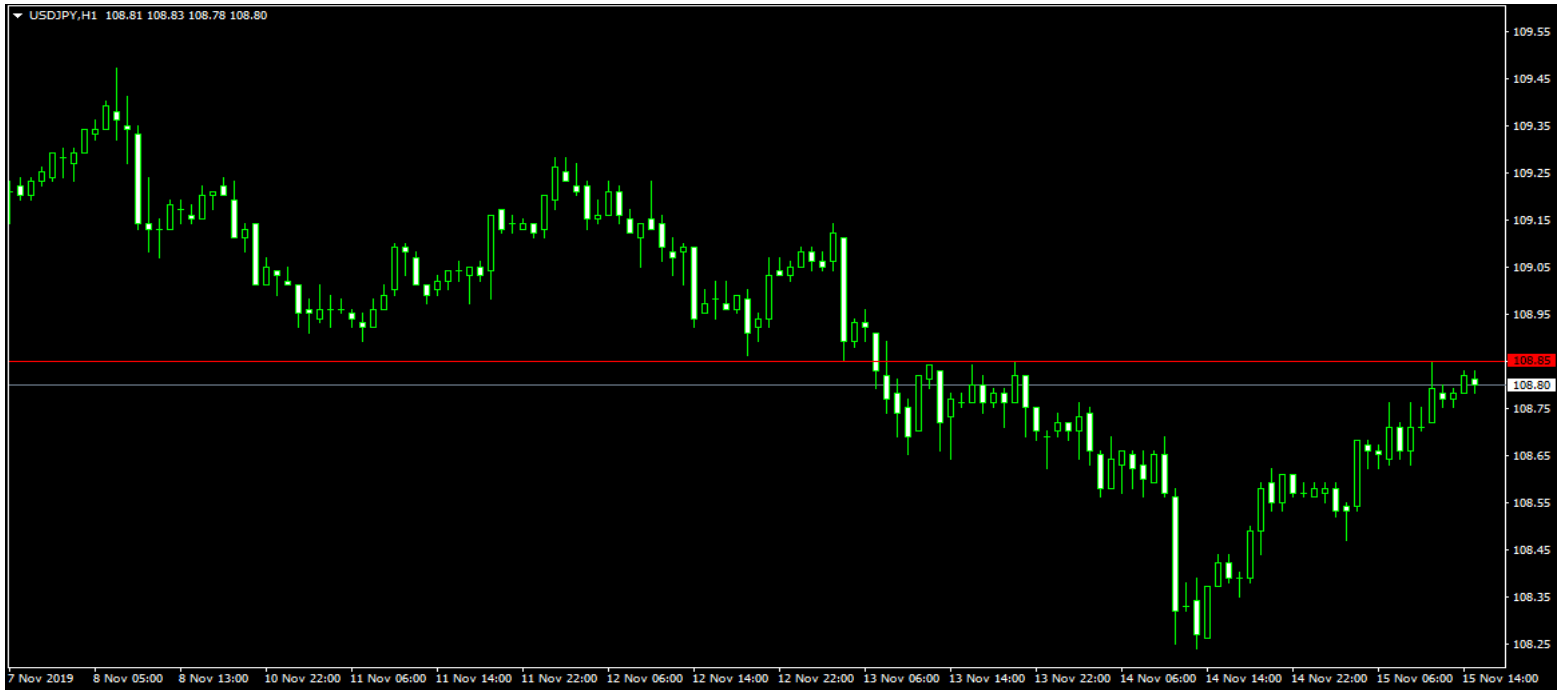
R1	R2	S1	S2
109	109.30	108.50	108.25

USDCHF



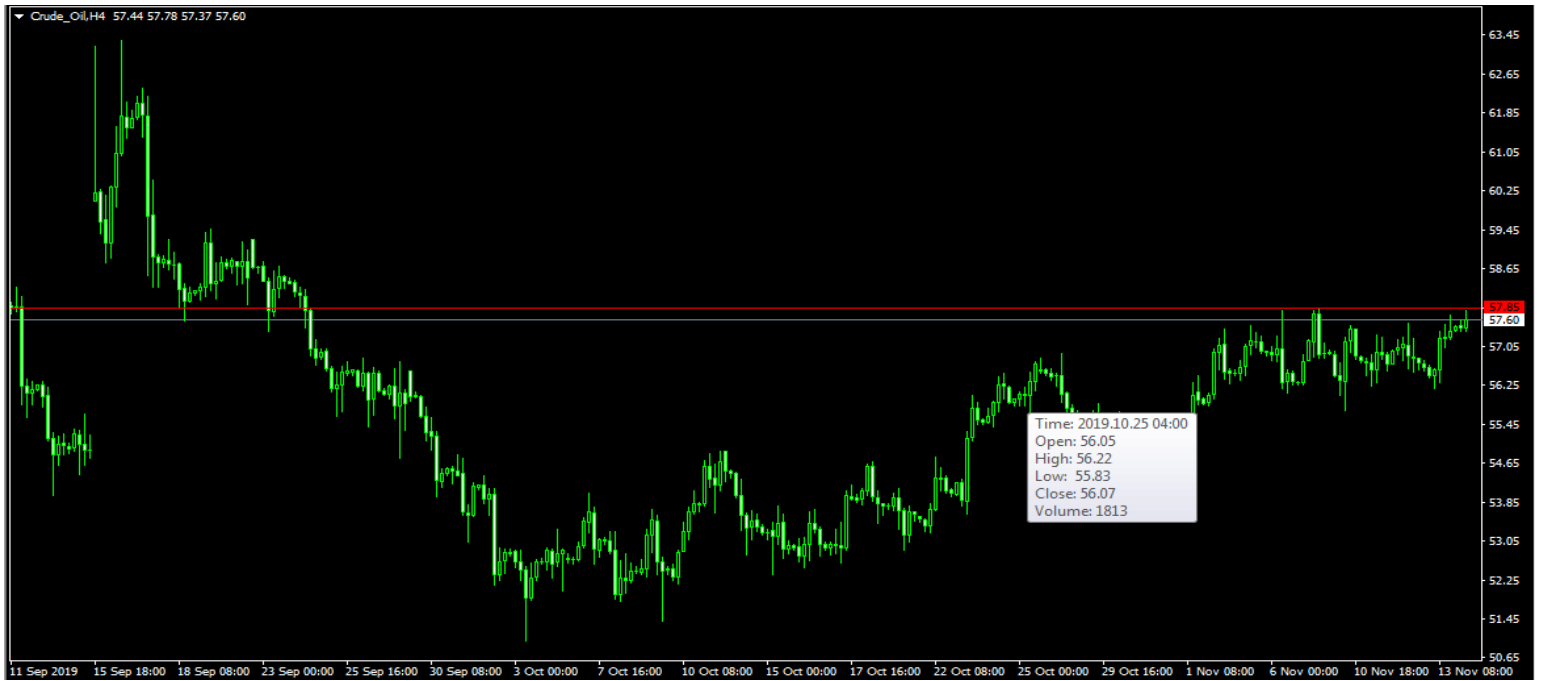
USDCHF prices recovered some gain on daily chart after five days consecutive fall. The currency pair form consolidation on hourly chart and may face stiff resistance near 0.9911 while failure may dragged it up-to 0.9884.

R1	R2	S1	S2
0.9911	0.9940	0.9884	0.9870



USDJPY form bullish consolidation and hovering near its immediate resistance. Breakout is expected ahead.

BUY ABOVE – 108.85 TARGETS – 109/109.15/109.30 SL BELOW – 108.65.



CRUDE form consolidation near its major resistance and expected to move ahead.

BUY ABOVE-57.85 TARGET - 58.15 SL BELOW - 57.55

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