

Market Outlook

The euro enjoyed a small respite on Monday, jumping to an 11-day high versus the U.S. dollar, on expectations that Washington and Beijing can soon sign off on a deal to end a trade war that has been a drag on global economic growth. Faint optimism for a breakthrough was supported by a report on Sunday from Chinese state news wire Xinhua, which said the two sides had "constructive talks" over the weekend. The export-oriented European economy has suffered from the 16 month long trade dispute between the world's two largest economies. The tariff war has taken a toll on the world's manufacturing.

Oil prices inched higher on Monday, extending steady gains from the previous week, with investors awaiting fresh clues over prospects for a trade deal between the United States and China and shrugging off concerns over steadily rising oil supplies. Brent crude futures were up 11 cents, or 0.2%, to \$63.41 a barrel at 0751 GMT. The contract rose 1.3% last week. West Texas Intermediate (WTI) crude were 21 cents, or 0.4%, higher at \$57.93 a barrel, having gained 0.8% last week.

Fundamental News

- Trade tensions to hit goods growth in fourth quarter as tariffs bite: WTO
- Gold prices slip amid trade deal hopes
- Forex - Dollar hits 1-week low as trade developments awaited

COMEX

Commodities	Date	Date	% Chg
	15-11-19	18-11-19	
GOLD	1466.22	1459.4	-0.47%
SILVER	16.89	16.77	-0.71%
CRUDE	57.73	57.51	-0.38%
COPPER	2.6322	2.6262	-0.23%

Event Calendar (19th November- 2019, Tuesday)

Time	Currency	Event	Forecast	Previous
6:00 am	AUD	Monetary Policy Meeting Minutes		
7:00 am	CAD	CPI m/m		-0.4%
7:00 am	CAD	Median CPI y/y		2.2%
9:00 pm	USD	Crude Oil Inventories		202 M

COMEX GOLD



Global Commodities & Currencies

Commodities/ Currencies	Close 4:30 pm	Previous	% Chg
LEAD	1987	2007.75	-1.03%
ALUMINIUM	1740.25	1763	-1.29%
ZINC	2359	2386.25	-1.14%
NATURALGAS	2.655	2.605	+1.92%
PALLADIUM	1690.25	1674.7	+0.93%
PLATINUM	884.3	893.25	-1.00%
GBPUSD	1.297	1.2922	+0.37%
EURUSD	1.1063	1.1061	+0.02%
USDJPY	109.02	108.8	+0.20%
EURJPY	120.63	120.35	+0.23%
GBPJPY	141.37	140.61	+0.54%
GBPCHF	1.2833	1.2788	+0.35%
USDCHF	0.9898	0.9897	+0.01%
USDCAD	1.3222	1.3217	+0.04%
EURGBP	0.8531	0.8559	-0.33%
CHFJPY	110.16	109.95	+0.19%
EURCHF	1.0951	1.0947	+0.04%
AUDUSD	0.681	0.6811	-0.01%
EURAUD	1.6245	1.6239	+0.04%
GBPAUD	1.9041	1.8974	+0.35%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
15/11	USDJPY(L)	108.85	109	TARGET

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Date	Commodity	Entry	Exit	P/L
14/11	CRUDE (L)	57.85	57.55	SL

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GOLD



GOLD prices start the week on negative note and currently trading lower. Its prices may test its immediate support 1445 in coming sessions after which prices may slide further upto 1434. Meanwhile on higher side 1467 can act as its resistance

R1	R2	S1	S2
1467	1475	1451	1445

SILVER



SILVER prices fall slightly after traded range bound and may test its key support of 16.60 after which its prices fall upto 16.40. Meanwhile the commodity may face stiff resistance near 17.10 after which its prices may correct upto 17.30

R1	R2	S1	S2
17.10	17.30	16.60	16.40

CRUDE



Crude prices struggled near its major resistance and may correction from higher levels. If its prices able to sustain above its major resistance of 57.85 then its prices may breach upto 57.50 while on lower side level of 57 can act as its support.

R1	R2	S1	S2
58.50	59.25	57.00	56.40

COPPER



COPPER prices are trading in narrow range after falling consecutively in 7 trading session. Its prices may correct upto 2.6485 intraday after which further gain is expected 2.6615 while failure in so could tanked the prices 2.6180

R1	R2	S1	S2
2.6520	2.6615	2.6180	2.6030

GBPUSD



GBPUSD prices surged higher and may breach near its crucial resistance of 1.3015. If it is able to sustain above it then it may test its next resistance of 1.3050 while the retracement from the resistance may drag its prices towards its immediate support of 1.2920.

R1	R2	S1	S2
1.2950	1.2980	1.2865	1.2820

EURUSD



EURUSD recovered sharply from lower levels and looks positive on chart. The currency pair may face stiff resistance near 1.1095 and a breakout may breach the prices up to 1.1115 while a failure may slide the prices towards its support level 1.1040.

R1	R2	S1	S2
1.1095	1.1115	1.1040	1.1015

USDJPY



USDJPY continues its bull run after sharp recovery in previous session. The correction in currency pair is expected up to 109.30 and if managed to sustain above then it may breach up to 109.50 while on the lower side 108.80 level can act as its support.

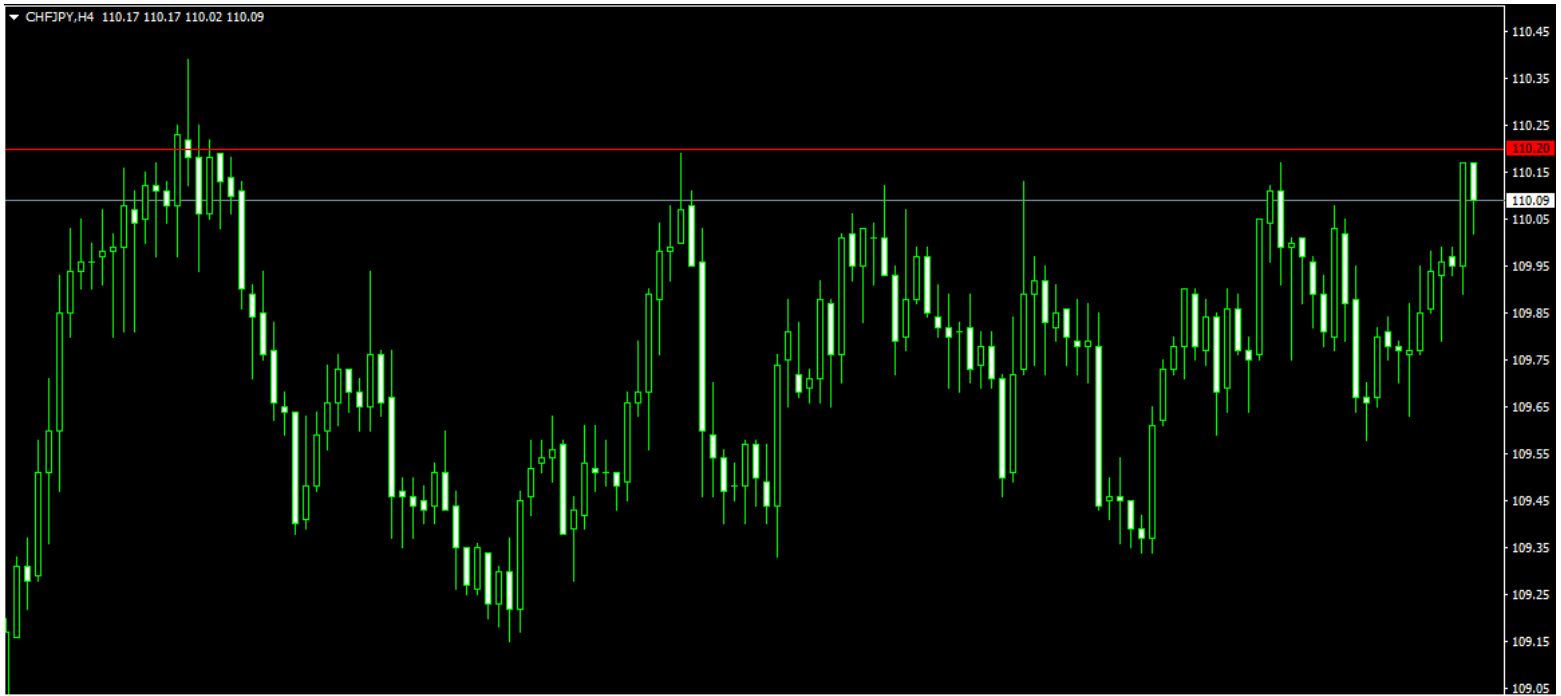
R1	R2	S1	S2
109.30	109.50	108.80	108.50

USDCHF



USDCHF prices are traded sideways and struggled near its resistance level. If the currency pair is able to give a breakout above the resistance level then prices may breach up to 0.9930 while on the lower side 0.9884 can act as its immediate support.

R1	R2	S1	S2
0.9911	0.9940	0.9884	0.9870



CHFJPY hovering near its major resistance and breakout is expected ahead.

BUY ABOVE – 110.20 TARGETS – 110.40/110.60/110.80 SL BELOW – 110.



SILVER prices failed to sustain above its resistance and fall sharply towards its immediate support. One can expect selling.

SELL BELOW – 16.60 TARGET – 16.45 SL ABOVE – 16.80

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