

Market Outlook

The dollar rose on Wednesday and trade-exposed currencies fell after the U.S. president threatened a trade war escalation and China condemned a U.S. senate measure backing pro-democracy protesters in Hong Kong. China's yuan slipped to a new two-week low in overnight trading after U.S. President Donald Trump threatened to raise new tariffs on Chinese imports if ongoing trade negotiations fail. After four days of falling, the dollar was up 0.1% against both the euro and a basket of currencies

Oil prices slipped for a third day on Wednesday as a surge in U.S. stocks reinforced concerns about lackluster global economic growth, while hopes ebbed for any movement on the U.S.-China trade war. West Texas Intermediate crude futures erased early gains to trade down 17 cents, or 0.31%, at \$55.04 a barrel by 0930 GMT. Brent crude futures were at \$60.70 a barrel, down 21 cents, or 0.34%. The API data showed U.S. inventories posted a rather robust increase last week, which if confirmed by the EIA report, could see oil prices continue to slide," said Edward Moya, an analyst at brokerage OANDA.

Fundamental News

- Japan's exports suffered their largest drop in three years in October
- U.S. Dollar Near Flat Ahead of Fed Minutes
- Australia, U.S., to cooperate on critical minerals, rare earths

COMEX

Commodities	Date	Date	% Chg
	19-11-19	20-11-19	
GOLD	1473.12	1475.56	0.17%
SILVER	17.11	17.1	-0.06%
CRUDE	55.73	55.57	-0.29%
COPPER	2.6403	2.6533	0.49%

Event Calendar (21th November- 2019, Thursday)

Time	Currency	Event	Forecast	Previous
12:30 am	USD	FOMC Meeting Minutes		
6:00 pm	EUR	ECB Monetary Policy Meeting Accounts		
7:00 pm	USD	Philly Fed Manufacturing Index	7.0	5.6
7:10 pm	CAD	BOC Gov Poloz Speaks		

COMEX GOLD



Global Commodities & Currencies

Commodities/ Currencies	Close 4:30 pm	Previous	% Chg
LEAD	1997.25	1994.75	0.13%
ALUMINIUM	1741.25	1736.75	0.26%
ZINC	2337.25	2344	-0.29%
NATURALGAS	2.577	2.537	1.58%
PALLADIUM	1735.65	1724.85	0.63%
PLATINUM	915.2	912.4	0.31%
GBPUSD	1.29	1.2912	-0.09%
EURUSD	1.1062	1.1073	-0.10%
USDJPY	108.44	108.5	-0.06%
EURJPY	119.91	120.15	-0.20%
GBPJPY	139.88	140.11	-0.16%
GBPCHF	1.2795	1.2786	0.07%
USDCHF	0.9919	0.9902	0.17%
USDCAD	1.3314	1.328	0.26%
EURGBP	0.8573	0.8575	-0.02%
CHFJPY	109.32	109.58	-0.24%
EURCHF	1.097	1.0965	0.05%
AUDUSD	0.6809	0.6816	-0.10%
EURAUD	1.6243	1.6245	-0.01%
GBPAUD	1.8944	1.8945	-0.01%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
19/11	USDCAD(S)	1.3200	1.3220	SL

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Date	Commodity	Entry	Exit	P/L
19/11	CRUDE (S)	56.18	56.88	TARGET

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GOLD



GOLD price gave breakout above its resistance of 1476 and currently trading higher. If its prices able to sustain above 1481 and its may move further upto 1488 while on lower side its prices may took support near 1464.

R1	R2	S1	S2
1481	1488	1464	1456

SILVER



SILVER prices failed to sustain above its resistance level and dragged lower after testing it. If its prices fall toward its support level of 16.94 and it may slide further upto 16.76. Meanwhile on higher side 17.36 its immediate resistance.

R1	R2	S1	S2
17.36	17.54	16.94	16.76

CRUDE



Crude prices steady after the sharp rally from its support level and may get some correction in coming session. If its prices able to sustain above 55.75 then correction is expected upto 56.20 while on lower side 54.80 can act as its support.

R1	R2	S1	S2
55.75	56.20	54.80	54.40

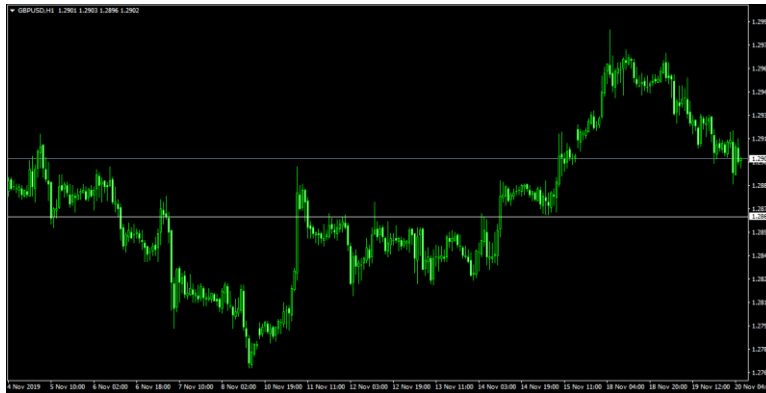
COPPER



COPPER prices witness sharp recovery from its support level and currently trading higher. If its prices able to sustain above 2.6735 then it may breach the level 2.6870 while on lower side 2.6330 could be its support.

R1	R2	S1	S2
2.6735	2.6870	2.6320	2.6200

GBPUSD



GBPUSD prices continue its losing track after testing its key resistance and fall sharply. It may breach its immediate support of 1.2865 in coming session and if able to sustain below it and it may test 1.2825 level while on higher side 1.2925 is its immediate resistance.

R1	R2	S1	S2
1.2925	1.2955	1.2865	1.2825

EURUSD



EURUSD prices hovering near its immediate support and breakout is expected in coming session. If it able to sustain below 1.1050 then prices may drop further upto 1.1035 while on higher side 1.1075 is its immediate resistance.

R1	R2	S1	S2
1.1075	1.1090	1.1050	1.1035

USDJPY



USDJPY prices continue its bear run and look weak on chart. Its prices may take support from 108.25 and may get some correction while if it able to sustain below this level then it may slide further upto 108.05. Meanwhile on higher side 108.55 its immediate resistance.

R1	R2	S1	S2
108.55	108.75	108.25	108.05

USDCHF



USDCHF prices surged higher after testing its support level and currently trading higher. Its prices may breach upto 0.9935 after which correction could be expected while if it able to sustain above it then prices may move further upto 0.9960. Meanwhile level of 0.9900 is its key support.

R1	R2	S1	S2
0.9935	0.9960	0.9900	0.9875



EURUSD prices hovering near its immediate support with bearishly bias and breakout is expected ahead.

SELL BELOW – 1.1050 TARGETS – 1.1035/1.1020/1.1005 SL ABOVE – 1.1070.



SILVER prices form consolidation near its immediate resistance and expected to give breakout.

BUY ABOVE – 17.20 TARGET – 17.35 SL BELOW – 17.00

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