

Market Outlook

The dollar was marginally down on Friday and risk appetite boosted by statements from China on the need to find a solution to the tit-for-tat tariff war with the United States, raising hopes that a "phase one" deal could be reached. Chinese President Xi Jinping said Beijing wants to work out a deal with Washington and has been trying to avoid a trade war - but is not afraid to retaliate when necessary but after a week of mixed signals over the likelihood of a preliminary trade deal, the developments did little to move markets. Currencies continued to trade in tight ranges.

Oil prices held near two-month highs on Friday and were set for a third consecutive week of gains, boosted by expectations of an extension to OPEC+ production cuts although doubts over U.S. and China trade talks capped gains.

Brent crude futures (LCOc1) dropped 6 cents to \$63.91 a barrel by 0908 GMT, while West Texas Intermediate (WTI) crude futures (CLc1) fell 21 cents to \$58.37 per barrel.

Fundamental News

- Euro zone business activity gloomy in November, scant hope for improvement
- Japan trade minister: South Korea drops WTO complaint against Japan.
- Germany dodges recession in third quarter thanks to exports, spending

COMEX

| Commodities | Date | Date | % Chg |
|-------------|----------|----------|--------|
| | 21-11-19 | 22-11-19 | |
| GOLD | 1465.05 | 1471.91 | +0.47% |
| SILVER | 17.08 | 17.19 | +0.64% |
| CRUDE | 59.19 | 58.23 | -1.62% |
| COPPER | 2.6218 | 2.6303 | +0.32% |

Event Calendar (25th November- 2019, Monday)

| Time | Currency | Event | Forecast | Previous |
|---------|----------|------------------------------|----------|----------|
| 2:30 pm | EUR | German Ifo Business Climate | | 94.6 |
| 4:30 pm | GBP | CBI Realized Sales | | -10 |
| 7:00 pm | CAD | Wholesale Sales m/m | | -1.2% |
| 7:30 pm | CNY | CB Leading Index m/m | | 1.1% |
| 7:30 pm | EUR | Belgian NBB Business Climate | | -4.6 |

COMEX GOLD



Global Commodities & Currencies

| Commodities/ Currencies | Close 4:30 pm | Previous | % Chg |
|-------------------------|---------------|----------|--------|
| LEAD | 1964.75 | 1959.75 | +0.26% |
| ALUMINIUM | 1737.75 | 1741.5 | -0.22% |
| ZINC | 2292.75 | 2309.25 | -0.71% |
| NATURALGAS | 2.588 | 2.607 | -0.73% |
| PALLADIUM | 1742.85 | 1732.7 | +0.59% |
| PLATINUM | 915.9 | 917.5 | -0.17% |
| GBPUSD | 1.2879 | 1.2916 | -0.29% |
| EURUSD | 1.1057 | 1.1063 | -0.05% |
| USDJPY | 108.49 | 108.62 | -0.12% |
| EURJPY | 119.96 | 120.18 | -0.18% |
| GBPJPY | 139.72 | 140.3 | -0.41% |
| GBPCHF | 1.2804 | 1.2832 | -0.22% |
| USDCHF | 0.994 | 0.9937 | +0.03% |
| USDCAD | 1.3288 | 1.3285 | +0.02% |
| EURGBP | 0.8584 | 0.8565 | +0.22% |
| CHFJPY | 109.15 | 109.32 | -0.16% |
| EURCHF | 1.0992 | 1.0993 | -0.01% |
| AUDUSD | 0.6784 | 0.6787 | -0.04% |
| EURAUD | 1.6297 | 1.63 | -0.02% |
| GBPAUD | 1.8990 | 1.9032 | -0.22% |

OUR PREVIOUS CALLS UPDATE

Intraday super star

| Date | Currency | Entry | Exit | P/L |
|-------|-----------|--------|--------|-----|
| 21/11 | EURCAD(L) | 1.4756 | 1.4736 | SL |

Profit Signals special

| Date | Commodity | Entry | Exit | P/L |
|-------|-----------|-------|-------|--------|
| 21/11 | CRUDE(L) | 57.07 | 57.37 | TARGET |

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

GOLD



GOLD prices failed to sustain lower after support breakout and currently trading higher. If it able to sustain above 1479 then it may move further upto 1485 while on lower side 1462 level can act as its support.

| R1 | R2 | S1 | S2 |
|------|------|------|------|
| 1479 | 1484 | 1462 | 1456 |

SILVER



SILVER prices given consolidation breakout and may surge higher in coming sessions. If it able sustain above 1736 then it may move further upto 17.64 while on lower side 17.20 level can act as its support.

| R1 | R2 | S1 | S2 |
|-------|-------|-------|-------|
| 17.36 | 17.64 | 17.00 | 16.76 |

CRUDE



CRUDE prices continue its bull run and currently hovering near its resistance. If its prices able to sustain above 58.65 then it may move upto 59.25 while on lower side 57.99 can act as its crucial support in coming session.

| R1 | R2 | S1 | S2 |
|-------|-------|-------|-------|
| 58.65 | 59.25 | 57.99 | 57.35 |

COPPER



COPPER prices recover sharply from its support zone and currently trading higher. If its prices able to sustain above 2.6405 then it may move upto 2.6565 while on lower side 2.6035 can act as its crucial support in coming session.

| R1 | R2 | S1 | S2 |
|--------|--------|--------|--------|
| 2.6405 | 2.6565 | 2.6035 | 2.5850 |

GBPUSD



GBPUSD prices failed to sustain higher after resistance breakout and currently trading lower. If it able to sustain below 1.2820 then it may fall further upto 1.2765 while on higher side 1.2930 can act as its resistance.

| R1 | R2 | S1 | S2 |
|--------|--------|--------|--------|
| 1.2930 | 1.2970 | 1.2820 | 1.2765 |

EURUSD



EURUSD prices trading range bound after having volatile session. If its prices able to sustain above 1.1086 then it may move further upto 1.1111 while on lower side 1.1040 level can act as its key support.

| R1 | R2 | S1 | S2 |
|--------|--------|--------|--------|
| 1.1086 | 1.1110 | 1.1040 | 1.1015 |

USDJPY



USDJPY prices witnessing correction on chart and currently hovering near its support zone. If its prices able to sustain below 108.45 then it may fall further upto 108.25 while on higher side 108.70 level can act as its resistance.

| R1 | R2 | S1 | S2 |
|--------|--------|--------|--------|
| 108.70 | 108.85 | 108.45 | 108.25 |

USDCHF



USDCHF prices surged higher since couple of session on daily chart and look stronger. If its prices able to sustain above 0.9950 then it may move further upto 0.9965 while on lower side 0.9930 can act as its support.

| R1 | R2 | S1 | S2 |
|--------|--------|--------|--------|
| 0.9950 | 0.9965 | 0.9930 | 0.9910 |



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

SELL BELOW – 0.6779 TARGETS – 0.6764/0.6749/0.6734 SL ABOVE – 0.6794



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

BUY ABOVE – 17.21 TARGET – 17.36 SL BELOW – 17.00

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