

August 13, 2019

Global Market's	Price	+/-(-%)
Dow Jones	25897.71	-1.48%
Dollar Index	97.55	+0.17%
Gold	1530.15	+0.85%
Silver	17.297	+1.32%
WTI Crude	54.77	-0.29%
EURUSD(Spot)	1.11897	-0.20%
USDINR(Spot)	71.136	-0.18%
EURINR(Spot)	79.5935	-0.38%

Market watch

The Indian Rupee lost ground against the dollar in the opening trade amid sell off in the Indian equity after the change in taxation for the FPI's. We have got some clearance on the issuance of dollar bond after the Prime Minister Mr.Narendra Modi said that there is enough liquidity in the international markets which could provide an opportunity to borrow at a lower cost and make many projects viable. However concerns over the global economy may pressurize the rupee. We expect USDINR to trade with positive bias within a range of 70.90-71.50.

Top Commodity Pick	
Commodity	ALUMINUM (AUG)
Recommendation	BUY
Entry	140
Target	141.50/142
Stop Loss	139

Gold witnessed a steep surge with price continuing to trade at 6 year high as the political unrest in Hong Kong and the escalating trade tensions between US and China pull up the investment demand for bullions. The trade war which has affected the two largest economies in the world doesn't seem to be ending anytime soon. Investors also went for gold, expecting deeper rate cuts by the Federal Reserve over the coming months. For the day we expect gold to trade with a positive bias within a range of 38150-38650.

Top Currency Pick	
Currency	USDINR (AUG)
Recommendation	BUY
Entry	71.10
Target	71.40/71.50
Stop Loss	70.80

Oil was seen trading lower after the IEA raised concerns over the Oil demand after witnessing a slow consumption growth in nearly a decade. Oil prices received support amid reports that Saudi Arabia would not tolerate the current decline in prices and was considering all options to deal with it. We expect crude to trade sideways in range of 3840-3940.

Base metals may trade choppy on escalating trade tensions. We expect Aluminum and nickel to outperform the complex.

Technical Charts

MCX GOLD OCT – CMP 38465



Pivot Trend	Bullish
EMA(21)	36379
MACD	Positive
Trading Range	38150-38650

MCX CRUDE AUG – CMP 3898



Pivot Trend	Sideways
EMA(21)	3882
MACD	Bullish
Trading Range	3840-3940

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Today's Economic Indicators	Time	Data	Forecast	Previous
	18:00	US Core Inflation Rate	2.1%	2.1%
	18:00	US Inflation Rate	1.7%	1.6%

PIVOT TABLE

Exch.	Description	LTP	S2	S1	PIVOT	R1	R2	Trend
MCX	GOLD 04OCT2019	38465	38050	38146	38247	38343	38444	Up
MCX	SILVER 05SEP2019	44247	43229	43447	43584	43802	43939	Up
MCX	CRUDEOIL 19AUG2019	3897	3801	3854	3895	3948	3989	Sideways
MCX	NATURALGAS 27AUG2019	151.20	146.97	148.53	151.37	152.93	155.77	Sideways
MCX	COPPER 30AUG2019	444.35	442.77	443.73	445.27	446.23	447.77	Down
MCX	NICKEL 30AUG2019	1122.50	1096.50	1109.10	1118.70	1131.30	1140.90	Up
MCX	ALUMINIUM 30AUG2019	140.40	138.95	139.70	140.75	141.50	142.55	Down
MCX	LEAD 30AUG2019	153.05	152.27	153.38	155.27	156.38	158.27	Down
MCX	ZINC 30AUG2019	184.40	180.55	182.90	184.65	187.00	188.75	Sideways
NSE-CUR	USDINR 28AUG2019	71.2275	70.4217	70.6608	70.7992	71.0383	71.1767	Up
NSE-CUR	EURINR 28AUG2019	79.7950	78.9042	79.2058	79.3767	79.6783	79.8492	Up
NSE-CUR	GBPINR 28AUG2019	86.0175	85.3392	85.4983	85.7292	85.8883	86.1192	Up
NSE-CUR	JPYINR 28AUG2019	67.6025	66.4242	66.7433	66.9392	67.2583	67.4542	Up
NSE-CUR	EURUSD 28AUG2019	1.1207	1.1190	1.1199	1.1210	1.1219	1.1230	Down
NSE-CUR	GBPUSD 28AUG2019	1.2074	1.2018	1.2050	1.2098	1.2130	1.2178	Down
NSE-CUR	USDJPY 28AUG2019	105.3300	105.4633	105.5967	105.7833	105.9167	106.1033	Down

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