NATURAL GAS AUG



August 16, 2019

Global Market's	Price	+/-(%)
Dow Jones	25579.39	+0.39%
Dollar Index	98.17	+0.02%
Gold	1525.95	-0.34%
Silver	17.168	-0.27%
WTI Crude	55.05	+1.06%
EURUSD(Spot)	1.1102	-0.04%
USDINR(Spot)	71.308	-0.68%
EURINR(Spot)	79.1690	-0.70%

BUY

152

BUY

71.15

70.89

154.50

159/161

USDINR AUG

71.40/71.55

Top Commodity Pick

Recommendation

Top Currency Pick

Recommendation

Commodity

Entry

Target Stop Loss

Currency

Entry

Target

Stop Loss

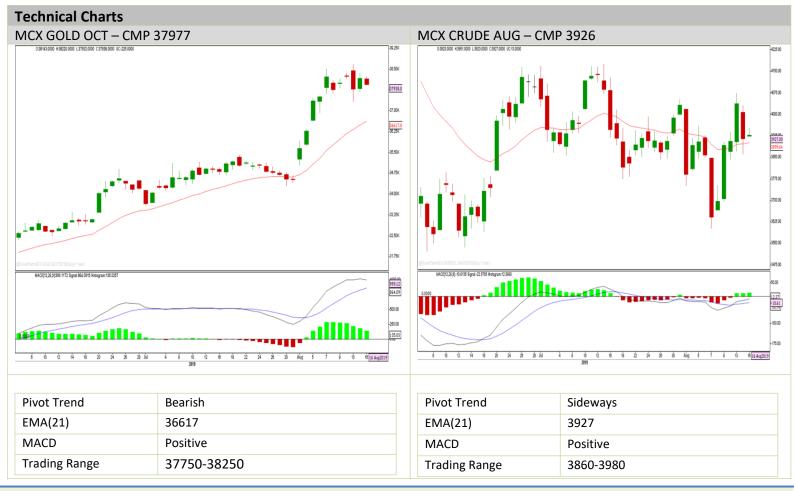
Market watch

USDINR traded thinly this morning with the price moving in a narrow range of mere 20 paisa. The rupee had depreciated over almost a percent this truncated week before pairing the losses against the dollar. Improved risk appetite following the US President Donald Trump's decision to delay additional tariffs on some goods like Chinese-made cell phones, laptop computers and other items helped to claw back the losses for the rupee. For today we expect USDINR to trade within a narrow range of 71-71.60.

Gold price traded with a mild negative bias amid upbeat data from the US and as the trade war eased after the US trade representative announced a delay in trade tariffs on some of the goods. Upbeat economic data sent the dollar higher thereby further pressuring the yellow metal. For the day focus would remain on the US building permits and the US Consumer confidence data. Meanwhile we expect gold to trade with mild negative bias within a narrow range of 37750-38250.

Oil prices rose marginally on upbeat US data which eased the demand concerns to some extent amid global economic slowdown. U.S. retail sales yesterday noted a rise thereby easing some concerns of a potential recession. An inversion of the U.S. bond yield, ongoing Sino-U.S. trade war and weak Chinese data sent global stocks and most risk assets down earlier this week. For the day we expect crude to trade with a positive bias within a range of 3860-3980.

Base metals complex may trade mixed in a narrow range with a mild negative bias amid weaker Chinese PMI and strong dollar.



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Today's Economic 18:00 US		Data	Data US Building Permits (Jul)				st F	Previous 1.232M		
		US Building Per					Λ			
		US Michigan Consumer Sentiment (Aug)				97.2		98.4		
PIVOT TABLE										
				62	C1	DIVOT	D1	D 2	Tuend	
Exch.	Description		LTP	S2	S1	PIVOT	R1	R2	Trend	
MCX	GOLD 040CT2019		37970	37418	37791	38065	38438	38712	Down	
MCX	SILVER 05SEP201	9	43833	42462	43271	43789	44598	45116	Sideways	
MCX	CRUDEOIL 19AUG	2019	3926	3767	3840	3935	4008	4103	Sideways	
MCX	NATURALGAS 27AUG2019		158.00	148.87	150.73	154.27	156.13	159.67	Up	
MCX	COPPER 30AUG20	19	447.00	444.20	446.25	448.25	450.30	452.30	Down	
MCX	NICKEL 30AUG20	19	1140.10	1085.30	1108.60	1125.70	1149.00	1166.10	Up	
MCX	LEAD 30AUG2019		153.80	152.58	153.42	154.33	155.17	156.08	Down	
MCX	ALUMINIUM 30AUG2019		140.75	139.67	140.38	140.87	141.58	142.07	Down	
MCX	ZINC 30AUG2019		183.95	181.17	182.78	185.17	186.78	189.17	Down	
NSE-CUR	USDINR 28AUG20	19	71.3750	70.7400	71.0700	71.2625	71.5925	71.7850	Up	
NSE-CUR	EURINR 28AUG20	19	79.3000	78.9975	79.4175	79.7350	80.1550	80.4725	Down	
NSE-CUR	GBPINR 28AUG20	19	86.4900	85.2567	85.7733	86.0967	86.6133	86.9367	Up	
NSE-CUR	JPYINR 28AUG202	19	67.2675	66.0067	66.6508	67.3042	67.9483	68.6017	Sideways	
NSE-CUR	EURUSD 28AUG2019		1.1114	1.1134	1.1153	1.1189	1.1208	1.1244	Down	
NSE-CUR	GBPUSD 28AUG20)19	1.2113	1.2037	1.2056	1.2078	1.2097	1.2119	Up	
NSE-CUR	USDJPY 28AUG20	19	106.0000	105.4067	105.6533	106.0467	106.2933	106.6867	Sideways	

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