## Commodity & Currency Update





Global Market's	Price	+/-(%)		
Dow Jones	26135.79	+0.96%		
Dollar Index	98.33	-0.02%		
Gold	1508.25	-0.22%		
Silver	16.938	-0.01%		
WTI Crude	56.33	+0.34%		
EURUSD(Spot)	1.1086	+0.09%		
USDINR(Spot)	71.558	+0.17%		
EURINR(Spot)	79.3285	+0.26%		

Top Commodity Pick			
Commodity	LEAD (AUG)		
Recommendation	BUY		
Entry	154.50		
Target	156/156.80		
Stop Loss	153.50		

Top Currency Pick				
Currency	GBPNR (AUG)			
Recommendation	SELL			
Entry	86.90			
Target	86.45/86.35			
Stop Loss	87.20			

### Market watch

USDINR opened higher in the early trades this morning with the rupee depreciating over 0.3% as the dollar strengthened supported by strong equities and ease in trade tensions with China. Investors have got some relief and have moved marginally to risky assets on optimism over trade negotiations between US and China in early September. For the day we expect the pair to trade higher within a range of 71.3-71.9.

Crude prices held steady on optimism that U.S.-China trade tensions would ease and on hopes that major economies would enact stimulus measures to counter a possible global economic slowdown. The US said it would extend a reprieve that permits China's Huawei Technologies to buy components from U.S. companies, signaling a slight softening of the trade conflict. We expect crude to witness some buying at lower levels of 3970-3980 while the up move may be capped to 4070.

Gold is traded marginally lower on strong dollar and equities. The Fed's annual gathering of central bankers and policymakers from Thursday through Saturday is expected to lend direction on the next U.S. rate cut and Gold. Meanwhile softening trade dispute is likely to restrict significant up move. We expect gold to trade mixed within a range of 37500-37850 with mild negative pressure at higher levels..

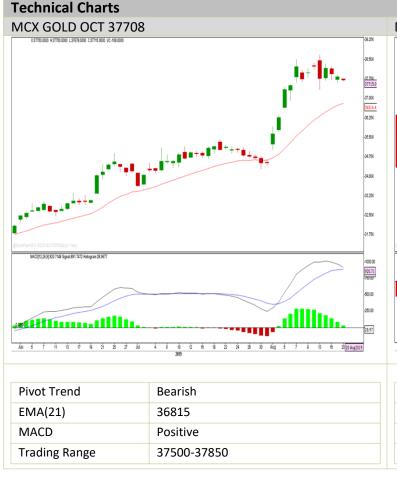
Base metals complex traded marginally higher supported by the stimulus provided by China with guidance for further reforms to support its economy. The optimism over trade negotiations also supported the prices however the concerns over slowdown in global economy restricted the upside. For the day we expect a yet another choppy session with mild bearish tone for Zinc and Nickel.

**Pivot Trend** 

**Trading Range** 

EMA(21)

MACD





**Bullish** 

Positive

3970-4070

3919

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PIVOT TABI	.E							
Exch.	Description	Close	S2	S1	PIVOT	R1	R2	Trend
MCX	GOLD 04OCT2019	37720	37489	37656	37772	37939	38055	Down
MCX	SILVER 05SEP2019	43354	42949	43190	43394	43635	43839	Sideways
MCX	CRUDEOIL 19SEP2019	4038	3894	3958	3994	4058	4094	Up
MCX	NATURALGAS 27AUG2019	158.30	150.10	153.80	156.50	160.20	162.90	Up
MCX	COPPER 30AUG2019	449.30	443.28	446.72	448.98	452.42	454.68	Sideways
MCX	NICKEL 30AUG2019	1117.00	1107.17	1115.93	1126.97	1135.73	1146.77	Down
MCX	LEAD 30AUG2019	155.20	151.45	153.35	154.50	156.40	157.55	Up
MCX	ALUMINIUM 30AUG2019	140.45	139.15	139.75	140.60	141.20	142.05	Sideways
MCX	ZINC 30AUG2019	183.50	181.35	182.65	183.60	184.90	185.85	Sideways
NSE-CUR	USDINR 28AUG2019	71.6350	70.9592	71.2258	71.3867	71.6533	71.8142	Up
NSE-CUR	EURINR 28AUG2019	79.4775	78.7433	79.0917	79.3008	79.6492	79.8583	Up
NSE-CUR	GBPINR 28AUG2019	86.8450	86.1517	86.3833	86.6617	86.8933	87.1717	Up
NSE-CUR	JPYINR 28AUG2019	67.2425	66.7550	66.9200	67.0550	67.2200	67.3550	Up
NSE-CUR	EURUSD 28AUG2019	1.1098	1.1085	1.1096	1.1109	1.1120	1.1133	Down
NSE-CUR	GBPUSD 28AUG2019	1.2120	1.2070	1.2094	1.2133	1.2157	1.2196	Down
NSE-CUR	USDJPY 28AUG2019	106.5900	106.1567	106.3733	106.5167	106.7333	106.8767	Up

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