

August 23, 2019

Global Market's	Price	+/-(%)
Dow Jones	26252.24	+0.19%
Dollar Index	98.33	+0.17%
Gold	1504.25	-0.28%
Silver	16.983	-0.33%
WTI Crude	55.56	+0.38%
EURUSD(Spot)	1.1068	-0.09%
USDINR(Spot)	71.713	-0.28%
EURINR(Spot)	79.3645	-0.37%

LEAD(AUG)

155/155.70

EURINR (AUG)

79.27/79.15

BUY

152.80

151.80

SELL

79.65

79.90

Top Commodity Pick

Recommendation

Top Currency Pick

Recommendation

Commodity

Entry

Target

Stop Loss

Currency

Entry

Target

Stop Loss

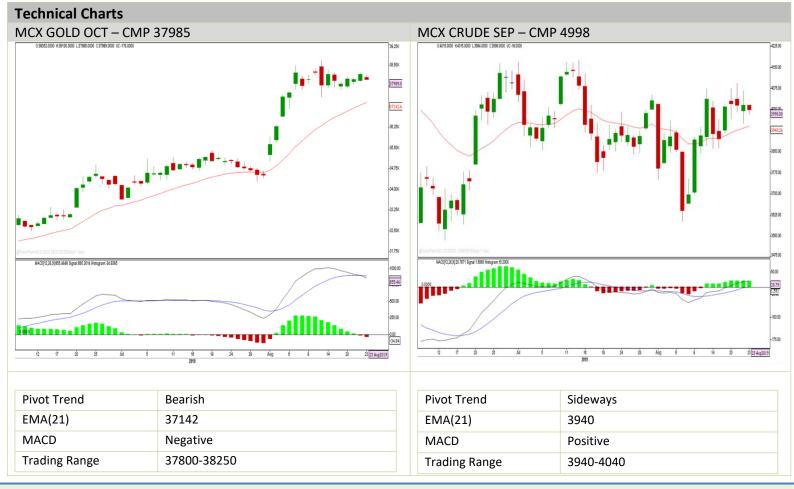
Market watch

USDINR extended opened higher in the early session today amid weakness in the Indian equities. The FII continue their selling spree resulting in dollar outflows. Investors now await the Fed Chairman speech tonight to gauge the policy stance going ahead. We expect USDINR to trade with a bullish bias within a range of 71.4-72.1. We might witness some profit taking at higher levels.

Gold prices traded lower, as markets are now focused on Powell's speech for clarity on the direction of U.S. monetary policy, especially after an inversion in the Treasury yield curve highlighted the risk that the U.S. economy may fall into recession. If Fed intends to cut rates aggressively, that may not be great for gold in the short-term and equities would gain. However for the day we expect gold to trade with positive view in range of 37800-38250.

Oil prices clawed back the previous day's losses, with Brent nudging above \$60 a barrel, as tighter supplies from key producers offset slowing demand growth. Traders were worried on the prospects of global oil demand especially amid trade tensions between the U.S and China. For the day we expect crude to trade mixed within a range of 3940-4040.

Base metals inched up, tracking headway in the U.S.-China trade negotiations, but uncertainty ahead of Fed Chair Jerome Powell's speech at a gathering of central bankers capped further gains. Focus would also remain on new home sales data. We expect a mixed session with mild positive bias at lower levels.





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		Time	Data				Foreca	st F	Previous	
Today's Economic19:30Indicators19:30		19:30	US Fed Chair Powell Speaks US New Home Sales (Jul)				NA 649K		NA 646K	
		19:30								
							' 			
PIVOT TAB	LE									
Exch.	Description		LTP	S2	S1	PIVOT	R1	R2	Trend	
MCX	GOLD 040CT2019		37972	37796	37981	38100	38285	38404	Down	
MCX	SILVER 05SEP2019	9	43630	43409	43653	43851	44095	44293	Down	
MCX	CRUDEOIL 19SEP2	2019	4000	3895	3955	4011	4071	4127	Sideways	
MCX	NATURALGAS 27A	UG2019	154.20	153.13	154.67	156.33	157.87	159.53	Down	
MCX	COPPER 30AUG20	19	444.45	441.43	443.17	445.38	447.12	449.33	Down	
MCX	NICKEL 30AUG201	.9	1114.40	1096.50	1107.00	1114.50	1125.00	1132.50	Sideways	
MCX	LEAD 30AUG2019		155.00	153.42	154.23	155.17	155.98	156.92	Sideways	
MCX	ALUMINIUM 30AU	G2019	139.20	138.78	139.07	139.48	139.77	140.18	Down	
MCX	ZINC 30AUG2019		184.80	183.00	183.70	184.75	185.45	186.50	Sideways	
NSE-CUR	USDINR 28AUG20	19	71.7425	71.3567	71.6183	71.8192	72.0808	72.2817	Down	
NSE-CUR	EURINR 28AUG20	19	79.4275	79.1375	79.3750	79.6475	79.8850	80.1575	Down	
NSE-CUR	GBPINR 28AUG202	19	87.7200	86.4442	86.9183	87.2292	87.7033	88.0142	Up	
NSE-CUR	JPYINR 28AUG201	9	67.2675	66.9608	67.2442	67.4933	67.7767	68.0258	Down	
NSE-CUR	EURUSD 28AUG20	19	1.1070	1.1053	1.1076	1.1095	1.1118	1.1137	Down	
NSE-CUR	GBPUSD 28AUG20	19	1.2224	1.2056	1.2146	1.2201	1.2291	1.2346	Up	
NSE-CUR	USDJPY 28AUG201	19	106.5900	106.1100	106.2900	106.3800	106.5600	106.6500	Up	

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