

August 27, 2019

Global Market's	Price	+/-(-%)
Dow Jones	25898.83	1.05%
Dollar Index	97.98	-0.11%
Gold	1542.95	0.37%
Silver	17.878	0.52%
WTI Crude	53.80	0.30%
EURUSD(Spot)	1.1102	+0.01%
USDINR(Spot)	71.818	-0.28%
EURINR(Spot)	79.7245	-0.27%

Market watch

USDINR opened lower today with the price dropping by 0.23% against the dollar. Rupee witnessed sharp depreciation in the prior session on increasing global uncertainties and global economic slowdown. The currency managed to pair losses marginally after a tweet from Trump said that he received a phone from China asking for the next round of trade negotiations. Later Trump also said that he was optimistic about getting a deal with China. For the day we expect the pair to trade higher within a range of 71.8-72.4.

Top Commodity Pick

Commodity	NATURAL GAS(SEP)
Recommendation	BUY
Entry	158
Target	163/165
Stop Loss	156

Crude Oil took a sigh of relief with the ease in trade tensions that had clouded the demand in the future. U.S. President Donald Trump said he thinks China wants to make a deal "very badly" and that China called his trade team on Monday and said, "let's get back to the table." "So we will be getting back to the table and I think they want to do something. They have been hurt very badly but they understand this is the right thing to do and I have great respect for it. This is a very positive development for the world," Trump said. For the day we expect crude to trade sideways with a positive bias within a range of 3830-3990. The above comments were also supportive for the base metals complex and we expect the complex to witness some buying at lower levels.

Top Currency Pick

Currency	ERUINR(SEP)
Recommendation	SELL
Entry	80.35
Target	79.90/79.80
Stop Loss	80.65

Gold witnessed sharp correction yesterday erasing out all the gains of the morning session followed by trump comments. The investors moved to risky assets on ease of trade tensions between US-China. For today we expect Gold to trade with a mild positive bias within a range of 38570-39100. We may witness some selling pressure at higher levels.

Technical Charts

MCX GOLD OCT 38920



Pivot Trend	Sideways
EMA(21)	37501
MACD	Positive
Trading Range	38570-39100

MCX CRUDEOIL AUG 3874



Pivot Trend	Bearish
EMA(21)	3918
MACD	Neutral
Trading Range	3830-3990

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PIVOT TABLE

Exch.	Description	Close	S2	S1	PIVOT	R1	R2	Trend
MCX	GOLD 04OCT2019	38923	38449	38639	38989	39179	39529	Sideways
MCX	SILVER 05SEP2019	45240	44467	44780	45078	45391	45689	Up
MCX	CRUDEOIL 19SEP2019	3872	3753	3811	3899	3957	4045	Down
MCX	NATURALGAS 25SEP2019	161.00	154.63	157.87	159.83	163.07	165.03	Up
MCX	COPPER 30AUG2019	440.75	434.73	437.67	439.78	442.72	444.83	Up
MCX	NICKEL 30AUG2019	1121.70	1099.90	1107.20	1117.50	1124.80	1135.10	Up
MCX	LEAD 30AUG2019	155.10	151.47	153.33	154.62	156.48	157.77	Up
MCX	ALUMINIUM 30AUG2019	137.10	135.25	136.20	137.25	138.20	139.25	Sideways
MCX	ZINC 30AUG2019	180.50	177.07	178.78	181.22	182.93	185.37	Down
NSE-CUR	USDINR 28AUG2019	71.8250	71.4258	71.7217	71.9958	72.2917	72.5658	Down
NSE-CUR	EURINR 28AUG2019	79.7375	79.4942	79.7858	80.1917	80.4833	80.8892	Down
NSE-CUR	GBPINR 28AUG2019	87.7400	87.2900	87.7100	88.2200	88.6400	89.1500	Down
NSE-CUR	JPYINR 28AUG2019	67.9625	67.3533	67.6967	68.1583	68.5017	68.9633	Down
NSE-CUR	EURUSD 28AUG2019	1.1105	1.1088	1.1104	1.1131	1.1147	1.1174	Down
NSE-CUR	GBPUSD 28AUG2019	1.2216	1.2187	1.2206	1.2241	1.2260	1.2295	Down
NSE-CUR	USDJPY 28AUG2019	105.7800	104.9400	105.6200	105.9600	106.6400	106.9800	Down

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Research Analyst:

- Karan Shah - Commodity and Currency Analyst Email: shah.k@indiabulls.com
- Amir Ansari - Research Associate Email: amir.ansari@indiabulls.com

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Indiabulls Ventures Limited : www.indiabulls.com

Corporate Office: Indiabulls Ventures Limited, Indiabulls Finance Center, Tower 1, 8th floor, Senapati Bapat Marg, Elphinstone Road (W), Mumbai - 400013.