

December 24, 2019

Global Market's	Price	+/- (%)
Dow Jones	3224.01	+0.09%
Dollar Index	97.295	+0.06%
Gold	1493.65	+0.33%
Silver	17.637	+0.79%
WTI Crude	60.58	+0.10%
EURUSD(Spot)	1.1086	0.00%
USDINR(Spot)	71.202	-0.01%
EURINR(Spot)	78.9455	+0.00%

Market watch

USDINR opened little changed as US-China trade deal optimism offset impact of rising crude oil prices. Markets remain subdued ahead of year-end holidays and in absence of significant data in near term. For the day we expect the USDINR to trade with a sideways to mild negative view within a range of 71.05-71.30.

Gold prices rose to their highest in a month and a half as soft economic data out of the United States and concerns about an interim Sino-U.S. trade deal lent support to the safe-haven bullion. Weaker U.S. economic data is starting to show up, there are still concerns that the current level of tariffs will continue to weigh on the U.S. economy as we enter into 2020. On the trade front, investors awaited further developments on the 'phase one' deal between the world's top two economies, as they are still not clear if the 'phase one' deal will go through or not, it has not been signed yet, and then pivot to 'phase two'. For the day we expect the yellow metal to trade with a mild positive outlook within a range of 38250-38450.

Oil prices edged higher in thin pre-Christmas trading after Russia's energy minister said cooperation with OPEC to support the market, would continue and as analysts forecast a second weekly decline in U.S. crude inventories. We expect sideways and choppy trading in crude oil within a range of 4280-4350 as there is no significant data lined up ahead of year-end holidays.

Base metals are likely to trade mixed in a range-bound environment as investors remained wrathful of further developments on the trade front.

Top Commodity Pick	
Commodity	NATURAL GAS (DEC)
Recommendation	SELL
Entry	158
Target	155/153.40
Stop Loss	160.40

Top Currency Pick	
Currency	EURINR (DEC)
Recommendation	SELL
Entry	79.10
Target	78.78/78.65
Stop Loss	79.35

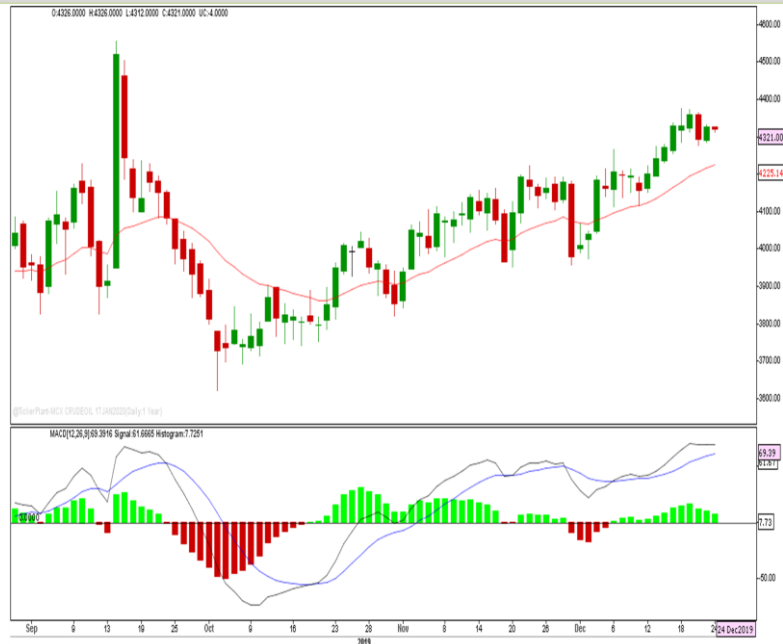
Technical Charts

MCX GOLD FEB 38350



Pivot Trend	Bullish
EMA(21)	37963
MACD	Positive
Trading Range	38250-38450

MCX CRUDEOIL JAN 4321



Pivot Trend	Bullish
EMA(21)	4225
MACD	Positive
Trading Range	4280-4350

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Pivot Table

Description	LTP	S3	S2	S1	PIVOT	R1	R2	R3	Trend
GOLD 05FEB2020	38364	37855	37948	38102	38195	38349	38442	38596	Up
SILVER 05MAR2020	45996	44560	44806	45233	45479	45906	46152	46579	Up
CRUDEOIL 17JAN2020	4321	4247	4266	4295	4314	4343	4362	4391	Up
NATURALGAS 26DEC2019	156.90	150.13	153.97	156.33	160.17	162.53	166.37	168.73	Down
COPPER 31JAN2020	446.65	444.23	444.87	445.53	446.17	446.83	447.47	448.13	Up
NICKEL 31JAN2020	1048.20	1026.83	1034.97	1041.23	1049.37	1055.63	1063.77	1070.03	Sideways
LEADMINI 31JAN2020	152.50	151.47	151.78	152.07	152.38	152.67	152.98	153.27	Up
ALUMINI 31JAN2020	135.85	134.37	134.73	135.27	135.63	136.17	136.53	137.07	Up
ZINCMINI 31JAN2020	180.20	176.85	178.35	179.20	180.70	181.55	183.05	183.90	Down
USDINR 27DEC2019	71.2475	70.9867	71.0583	71.1492	71.2208	71.3117	71.3833	71.4742	Up
JPYINR 27DEC2019	65.1925	64.9975	65.0500	65.1075	65.1600	65.2175	65.2700	65.3275	Up
EURINR 27DEC2019	79.0200	78.6333	78.7342	78.8433	78.9442	79.0533	79.1542	79.2633	Up
GBPINR 27DEC2019	92.2425	91.8617	92.1308	92.2942	92.5633	92.7267	92.9958	93.1592	Down
EURUSD 27DEC2019	1.1094	1.1060	1.1069	1.1077	1.1086	1.1094	1.1103	1.1111	Up
GBPUSD 27DEC2019	1.2946	1.2754	1.2833	1.2878	1.2957	1.3002	1.3081	1.3126	Sideways
USDJPY 27DEC2019	109.3600	109.1833	109.2267	109.2933	109.3367	109.4033	109.4467	109.5133	Up

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