

December 26, 2019

Global Market's	Price	+/- (%)
Dow Jones	28539.50	+0.11
Dollar Index	97.24	-0.01
Gold	1507.35	+0.17
Silver	18.017	+0.92
WTI Crude	61.37	+0.43
EURUSD(Spot)	1.1086	-0.03
USDINR(Spot)	71.2625	-0.01
EURINR(Spot)	79.0050	-0.03

Top Commodity Pick	
Commodity	SILVER (MAR)
Recommendation	BUY
Entry	46880
Target	47100/47180
Stop Loss	46700

Top Currency Pick	
Currency	GBPINR (JAN)
Recommendation	BUY
Entry	92.80
Target	93.20/93.30
Stop Loss	92.50

Market watch

USDINR may rise during intraday trades on month-end dollar demand from oil importers. However, for most of the day, we may see a subdued trading session amid a holiday truncated week. For the day we expect USDINR to trade with a mildly positive view within a range of 71-71.40.

Gold prices held steady near two-month peak, as investors await details of a trade deal signing ceremony between the United States and China. US President Donald Trump on Tuesday said there will be a signing ceremony with the Chinese President Xi Jinping to sign the first phase of the trade deal agreed to this month. Trump on Tuesday dismissed North Korea's warning of a "Christmas gift" amid concerns that Pyongyang might be preparing a long-range missile test, saying the United States would "deal with it very successfully". For the day we expect gold to trade with a positive outlook within a range of 38650-38900.

Oil prices rose buoyed by a potential breakthrough in the Sino-U.S. trade war and OPEC-led efforts to constrain supply, although trading was quiet as many markets were in holiday mode. All of these developments are pointing to a stronger performance for oil prices in next quarter than anyone had thought only two months ago. Lower demand also rendered supply cuts by the OPEC and allies including Russia less effective in supporting the market. However, U.S. producers have been pumping record amounts of oil to fill any supply gaps. For the day we expect the crude oil to trade with a positive view within a range of 4330-4410.

Technical Charts

MCX GOLD FEB 38751



Pivot Trend	Bullish
EMA(21)	38059
MACD	Positive
Trading Range	38650-38900

MCX CRUDEOIL JAN 4376



Pivot Trend	Bullish
EMA(21)	4241
MACD	Positive
Trading Range	4330-4410

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Pivot Table

Description	LTP	S3	S2	S1	PIVOT	R1	R2	R3	Trend
GOLD 05FEB2020	38751	38023	38158	38398	38533	38773	38908	39148	Up
SILVER 05MAR2020	46990	45221	45503	46005	46287	46789	47071	47573	Up
CRUDEOIL 17JAN2020	4377	4269	4291	4323	4345	4377	4399	4431	Up
NATURALGAS 26DEC2019	158.90	150.13	152.17	154.13	156.17	158.13	160.17	162.13	Up
COPPER 31JAN2020	444.75	439.48	441.42	442.83	444.77	446.18	448.12	449.53	Sideways
NICKEL 31JAN2020	1048.80	1030.37	1035.63	1040.37	1045.63	1050.37	1055.63	1060.37	Up
LEADMINI 31JAN2020	152.15	151.27	151.63	151.92	152.28	152.57	152.93	153.22	Down
ALUMINI 31JAN2020	136.35	134.58	135.17	135.68	136.27	136.78	137.37	137.88	Sideways
ZINCMINI 31JAN2020	178.30	176.48	177.62	178.28	179.42	180.08	181.22	181.88	Down
USDINR 27DEC2019	71.2900	71.0767	71.1308	71.2217	71.2758	71.3667	71.4208	71.5117	Sideways
JPYINR 27DEC2019	65.1425	65.0200	65.0825	65.1700	65.2325	65.3200	65.3825	65.4700	Down
EURINR 27DEC2019	79.0600	78.6875	78.8050	78.8850	79.0025	79.0825	79.2000	79.2800	Up
GBPINR 27DEC2019	92.6100	91.8483	91.9692	92.1358	92.2567	92.4233	92.5442	92.7108	Up
EURUSD 27DEC2019	1.1089	1.1048	1.1060	1.1071	1.1083	1.1094	1.1106	1.1117	Up
GBPUSD 27DEC2019	1.2989	1.2896	1.2911	1.2932	1.2947	1.2968	1.2983	1.3004	Up
USDJPY 27DEC2019	109.4500	109.0667	109.1433	109.2967	109.3733	109.5267	109.6033	109.7567	Up

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