

July 12, 2019

Global Market's	Price	+/-(%)
Dow Jones	27088.08	+0.85%
Dollar Index	96.92	-0.13%
Gold	1407.90	+0.09%
Silver	15.137	-0.06%
WTI Crude	60.57	+0.61%
EURUSD(Spot)	1.1274	+0.20%
USDINR(Spot)	68.525	+0.18%
EURINR(Spot)	77.2485	+0.36%

Top Commodity Pick COPPER (JUL) Commodity Recommendation BUY 440 Entry 444/446 Target 437 Stop Loss

Top Currency Pick				
Currency	USDINR (JUL)			
Recommendation	BUY			
Entry	68.45			
Target	63.80/63.90			
Stop Loss	68.20			

Technical Charts

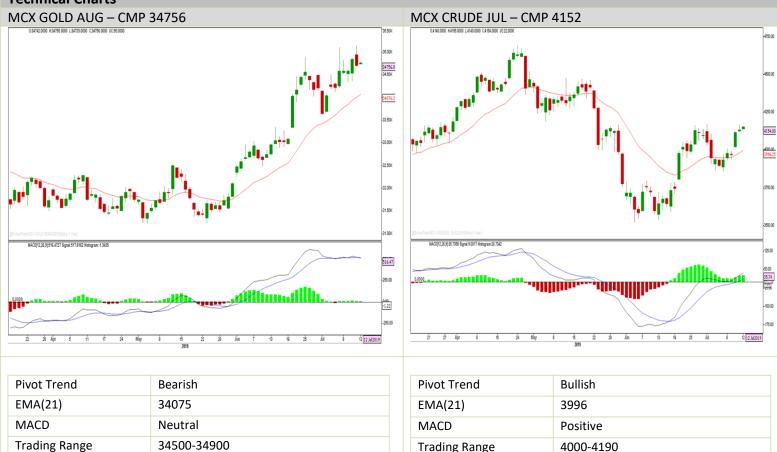
Market watch

USDINR traded higher after opening flat tracking higher crude oil prices. The greenback steadied against major counterparts after stronger-than-expected US inflation data tempered the prospect of an aggressive Federal Reserve interest rate cut later this month. Earlier the US Non-Farm Payroll data too moved against the rate cut expectation, thereby strengthening the dollar. For the day we expect USDINR to witness a choppy session and trade with mild positive bias within a range of 68.9-68.5.

Gold prices rose on Friday and were on track to post a weekly gain, consolidating above \$1,400 as renewed Sino-U.S. trade tensions amid global growth. A slightly weaker U.S. dollar, tensions in the Middle East and once again, prolonged trade dispute between the U.S. and China are all supportive for the bullions. US posted a positive set of inflation data yesterday thereby pressuring Gold. However tensions in middle east helped to pair some losses and head to a weekly gain. For today we expect gold to trade with a mixed bias within a range of 34500-34900.

Oil prices hovered near six-week highs, as U.S. oil producers in the Gulf of Mexico cut more than half their output in the face of a tropical storm and as tensions continued to simmer in the Middle East. Also geopolitical risks involving Iran are likely to persist, that would support WTI to stay above \$60 a barrel. For the day we expect crude to trade with a positive bias however the upside may be restricted.

Industrial metals traded in tight range with investors on sidelines exercising caution ahead of Chinese trade data for the month of June. For the day we expect copper and nickel to trade with a positive bias.



Trading Range

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		Time	Data					Foreca	st F	Previous
Today's Economic 17:30 INF		INR C	IR CPI (YoY) (Jun)			3.20%		3.05%		
I	Indicators 18:00 US		US P	SPPI (MoM) (Jun)			0.1%		0.1%	
								·		
PIVOT TAB	LE									
Exch.	Description			LTP	S2	S1	PIVOT	R1	R2	Trend
MCX	GOLD 05AUG2019			34724	34370	34536	34840	35006	35310	Down
MCX	SILVER 05SEP201	9		38130	37823	37968	38234	38379	38645	Down
MCX	CRUDEOIL 19JUL2	2019		4152	4093	4112	4140	4159	4187	Up
MCX	NATURALGAS 26J	UL2019		165.70	160.47	162.73	166.67	168.93	172.87	Down
MCX	COPPER 31JUL201	.9		443.05	437.82	439.53	440.87	442.58	443.92	Up
MCX	NICKEL 31JUL2019	9		911.90	907.37	911.33	915.57	919.53	923.77	Down
MCX	ALUMINIUM 31JUI	_2019		142.10	140.27	141.13	142.67	143.53	145.07	Down
MCX	LEAD 31JUL2019			156.65	153.90	155.40	156.70	158.20	159.50	Sideways
MCX	ZINC 31JUL2019			192.20	190.18	191.27	192.83	193.92	195.48	Down
NSE-CUR	USDINR 29JUL201	.9		68.6275	68.2958	68.4192	68.5058	68.6292	68.7158	Up
NSE-CUR	EURINR 29JUL201	9		77.5000	77.0933	77.2467	77.3533	77.5067	77.6133	Up
NSE-CUR	GBPINR 29JUL201	9		86.2350	85.6092	85.9158	86.0967	86.4033	86.5842	Up
NSE-CUR	JPYINR 29JUL2019	Ð		63.4625	63.2750	63.3800	63.4650	63.5700	63.6550	Sideways
NSE-CUR	EURUSD 29JUL201	19		1.1293	1.1255	1.1269	1.1287	1.1301	1.1319	Up
NSE-CUR	GBPUSD 29JUL201	19		1.2568	1.2504	1.2544	1.2574	1.2614	1.2644	Down
NSE-CUR	USDJPY 29JUL201	9		108.2300	107.6100	107.9100	108.0600	108.3600	108.5100	Up

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