

#### July 1, 2019

Global Market's	Price	+/-(%)
Dow Jones	26599.96	+0.28%
Dollar Index	96.51	+0.39%
Gold	1391.15	-1.60%
Silver	15.287	-0.38%
WTI Crude	60.02	+2.65%
EURUSD(Spot)	1.1330	-0.33%
USDINR(Spot)	69.02	+0.11%
EURINR(Spot)	78.2205	-0.21%

#### Top Commodity Pick

Commodity	CRUDE OIL (JUL)
Recommendation	BUY
Entry	4140
Target	4180/4210
Stop Loss	4090

# Top Currency PickCurrencyEURINR (JUL)RecommendationSELLEntry78.85Target78.50/78.35Stop Loss79.1

#### **Technical Charts**

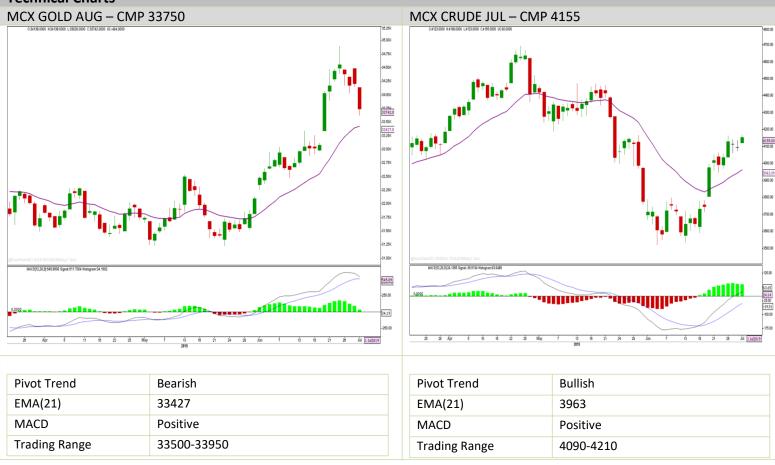
#### Market watch

USDINR opened lower on increased risk appetite post the trade talks between Donald Trump and Xi Jinping. US and China agreed on Saturday to resume trade negotiations after Donald Trump offered concessions to his Chinese counterpart Xi Jinping when the two met at the sidelines of the G20 summit in Japan. These included no new tariffs and an easing of restrictions on tech company Huawei in order to reduce tensions with Beijing. China agreed to make unspecified new purchases of U.S. farm products and return to the negotiating table. For the day we expect USDINR to trade with a bearish bias within a range of 69-69.50.

Gold prices came under pressure following the trade truce between US and China. The prices corrected by over 1.5% after posting massive monthly gains for June 2019. On a broader prospect the outlook for gold still remains supported by the geo political tensions between US and Iran and a slowdown in the global economy. For the day focus would remain on the US PMI data. We expect gold to trade with a mild negative bias on strong dollar.

Oil prices rose more than \$1 a barrel, with OPEC and its allies on track to extend supply cuts until at least the end of 2019 at their meeting in Vienna this week. Iran too joined top producers Saudi Arabia, Iraq and Russia in supporting a policy aimed at propping up the price of crude amid a weakening global economy. For the day we expect crude to trade with a positive bias within a range of 4090-4210.

Base metals may trade mixed on positive update on US-China trade truce however the stronger dollar may limit the gains for the day



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## Commodity & Currency Update



### July 1, 2019

		Time	Data				Forecast		Previous
Today's Economic 14:00 G		GBP Manufact	GBP Manufacturing PMI (Jun)			49.2		49.4	
I	ndicators	ators 19:30 US ISM Manufacturing			MI (Jun)		51		52.1
							' 	'	
PIVOT TAB	LE								
Exch.	Description		LTP	S2	S1	PIVOT	R1	R2	Trend
MCX	GOLD 05AUG2019		33744	33949	34077	34281	34409	34613	Down
MCX	SILVER 05SEP2019		37938	37888	37999	38115	38226	38342	Down
MCX	CRUDEOIL 19JUL2	019	4155	4039	4067	4102	4130	4165	Up
MCX	NATURALGAS 26J	JL2019	160.40	156.90	158.70	161.40	163.20	165.90	Down
MCX	COPPER 31JUL201	9	448.85	440.28	443.37	445.18	448.27	450.08	Up
MCX	NICKEL 31JUL2019	Ð	894.00	894.07	900.03	907.47	913.43	920.87	Down
MCX	ALUMINIUM 31JUI	2019	143.80	141.80	142.50	143.35	144.05	144.90	Up
MCX	LEAD 31JUL2019		155.85	153.58	154.77	155.58	156.77	157.58	Up
MCX	ZINC 31JUL2019		201.40	197.25	198.90	200.35	202.00	203.45	Up
NSE-CUR	USDINR 29JUL201	9	69.2550	69.0258	69.1642	69.2683	69.4067	69.5108	Sideways
NSE-CUR	EURINR 29JUL201	9	78.6600	78.6733	78.8667	79.0083	79.2017	79.3433	Down
NSE-CUR	GBPINR 29JUL201	9	87.8300	87.6067	87.8483	88.0192	88.2608	88.4317	Down
NSE-CUR	JPYINR 29JUL2019	)	64.0900	64.2267	64.3583	64.4592	64.5908	64.6917	Down
NSE-CUR	EURUSD 29JUL2019		1.1361	1.1383	1.1399	1.1413	1.1429	1.1443	Down
NSE-CUR	GBPUSD 29JUL201	.9	1.2683	1.2675	1.2704	1.2719	1.2748	1.2763	Down
NSE-CUR	USDJPY 29JUL201	9	108.1500	107.2567	107.4033	107.4767	107.6233	107.6967	Up

#### July 1, 2019

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