

July 23, 2019

Global Market's	Price	+/-(%)		
Dow Jones	27171.9	+0.07%		
Dollar Index	97.48	+0.23%		
Gold	1416.75	-0.71%		
Silver	16.282	-0.79%		
WTI Crude	56.34	+0.21%		
EURUSD(Spot)	1.1191	-0.15%		
USDINR(Spot)	68.993	+0.11%		
EURINR(Spot)	77.2130	-0.04%		

ZINC(JUL)

190.50/189.50

GBPINR (JUL)

85.80/85.70

SELL

193

194.50

SELL 86.08

86.30

Top Commodity Pick

Recommendation

Top Currency Pick

Recommendation

Commodity

Entry

Target

Stop Loss

Currency

Entry

Target

Stop Loss

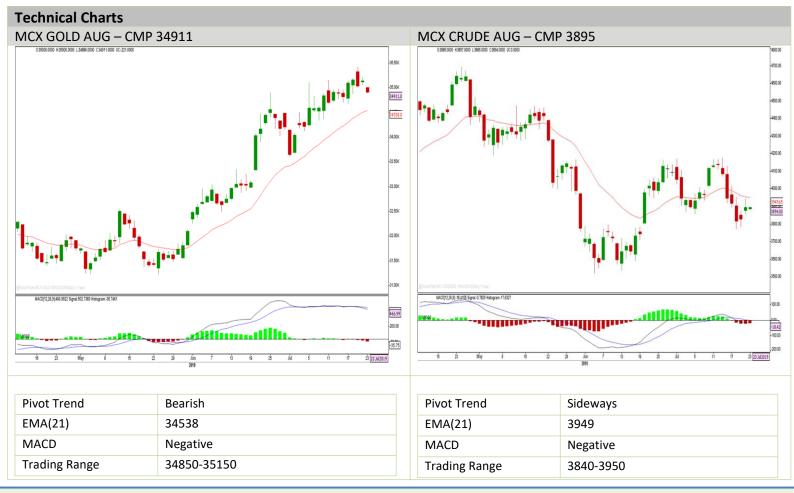
Market watch

USDINR continued to trade thinly in a narrow range in absence of major economic trigger. The dollar has been strengthening against all major currencies on back of recent positive set of data. Fed members tone is being less aggressive which may lead to weakness in rupee against the dollar. The pair may appreciate amid weakness in Indian equities. For the day we expect USDINR to trade with a bullish bias within a range of 68.8-69.2.

Oil prices inched lower as the IEA said it would act quickly if needed to keep the market supplied amid tensions in the Middle East and traders eyed a weaker demand outlook. Presently despite of the production cuts by the OPEC+ the market remains well supplied. Last week we also saw the gasoline stocks climbing, pressuring crude prices. For the day we expect a mixed choppy session within a range of 3840-3950.

Bullions too witnessed a lack luster trade in yesterday's session. However the bias was somewhat negative as the prices were pressured by fading hopes of an aggressive rate cut in the upcoming federal meet. For the day focus would remain on the US Existing Home Sales data. A positive data would strengthen the dollar and further reduce the possibility of 50bps cut and pressure bullions. We expect gold to trade with negative bias within a range of 34850-35150.

Base metals stay confused as there are no updates on the US-China trade negotiations. Investors are keenly watching the Federal monetary policy stance. For today we expect a choppy move with bearish bias.



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TimeToday's Economic15:30Indicators19:30		Time	Data			Forecast		Previous		
		GBP CBI Industrial Trends Orders (Jul)				-15		-15		
		19:30	US Existing Home Sales (Jun)				5.35M		5.34M	
PIVOT TABLE										
Exch.	Description		LTP	S2	S1	PIVOT	R1	R2	Trend	
MCX	GOLD 05AUG2019		34905	34973	35053	35129	35209	35285	Down	
MCX	SILVER 05SEP2019	Ð	40947	40848	41065	41218	41435	41588	Down	
MCX	CRUDEOIL 19AUG2019		3896	3812	3853	3898	3939	3984	Sideways	
MCX	NATURALGAS 26JUL2019		159.70	154.80	157.00	158.60	160.80	162.40	Up	
MCX	COPPER 31JUL201	9	453.70	451.72	453.38	456.12	457.78	460.52	Down	
MCX	NICKEL 31JUL2019		992.90	962.17	974.13	994.27	1006.23	1026.37	Sideways	
MCX	LEAD 31JUL2019		153.65	149.20	151.70	153.60	156.10	158.00	Sideways	
MCX	ALUMINIUM 31JUL	2019	141.45	139.72	140.53	141.82	142.63	143.92	Down	
MCX	ZINC 31JUL2019		191.15	188.18	189.57	190.98	192.37	193.78	Sideways	
NSE-CUR	USDINR 29JUL2019		69.0300	68.8283	68.8917	69.0033	69.0667	69.1783	Up	
NSE-CUR	EURINR 29JUL2019		77.3275	77.1575	77.2975	77.4525	77.5925	77.7475	Down	
NSE-CUR	GBPINR 29JUL201	9	86.0125	85.6575	85.8350	86.1475	86.3250	86.6375	Down	
NSE-CUR	JPYINR 29JUL2019)	63.8575	63.6358	63.8042	63.9483	64.1167	64.2608	Down	
NSE-CUR	EURUSD 29JUL2019		1.1205	1.1216	1.1225	1.1233	1.1242	1.1250	Down	
NSE-CUR	GBPUSD 29JUL2019		1.2464	1.2436	1.2463	1.2491	1.2518	1.2546	Down	
NSE-CUR	USDJPY 29JUL2019	9	108.1000	107.6333	107.7467	107.8233	107.9367	108.0133	Up	

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