

June 10, 2019

Global Market's	Price	+/-(%)
Dow Jones	25983.94	+1.02%
Dollar Index	96.79	+0.25%
Gold	1331.35	-1.10%
Silver	14.758	-1.82%
WTI Crude	54.22	+0.43%
EURUSD(Spot)	1.1310	-0.19%
USDINR(Spot)	69.456	+0.09%
EURINR(Spot)	78.5740	+0.01%

CRUDE (JUN)

3790/3810

EURINR (JUN)

BUY

3750

3720

BUY 78.72

79/79.10

78.50

Top Commodity Pick

Recommendation

Top Currency Pick

Recommendation

Commodity

Entry

Target

Stop Loss

Currency

Entry

Target

Stop Loss

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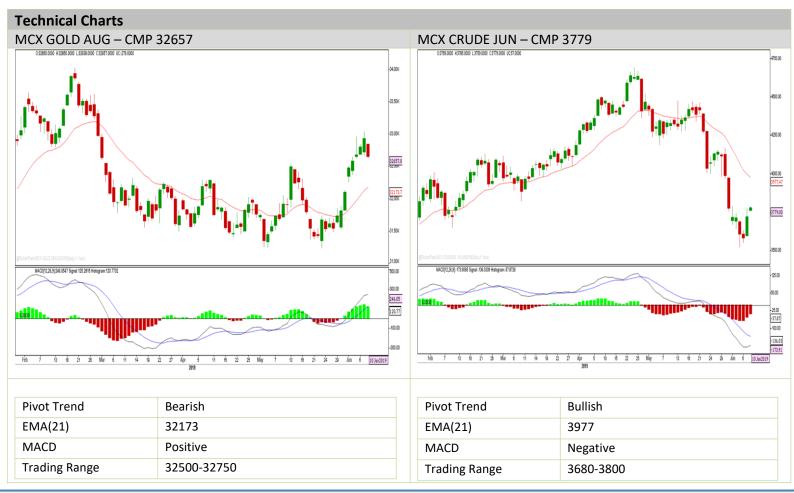
Market watch

USDINR traded steady on buying by nationalized banks. PSBs are on the buy-side mostly for oil importers, who see crude oil prices rising further. Only a small amount of FII buying into local equities is seen. We expect USDINR to trade with a mild bullish bias within a range of 69.50-69.75 for the day.

Gold prices retreated from a 14-month peak after an agreement between the United States and Mexico to avert a tariff war crimped safe-haven demand for the yellow metal. However, hopes that the U.S. Federal Reserve will reduce the interest rate are still looking a little positive for gold. Investors will now look for any developments in US-China trade, with a protracted spat between the two countries keeping market optimism under wraps. For the day we expect gold to trade with mild bearish to sideways view within a range of 32500-32750.

Oil prices rose on Monday after Saudi Arabia said producer club OPEC and Russia should keep supplies restricted at current levels, and in relief that the United States withdrew a tariff threat against Mexico, removing a cloud over the global economy. Despite Monday's increases, traders remain concerned about the health of the global economy and its impact on fuel demand still weighed on oil market sentiment. For the day we expect crude to trade with a bullish bias within a range of 3700-3800.

China's unwrought copper imports fell 10.9% from the previous month, which is a bearish sign for economic growth in the world's top consumer of the metal. Base metal complex is likely to trade in a mix environment.



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Today's Economic 14:00		Data	Data				Forecast			
		GBP Manufacturing Production (MoM) (Apr) US JOLTs Job Openings (Apr)				-1.0% 7.240M		0.9%		
								7.488M		
PIVOT TABLE										
Exch.	Description		LTP	S2	S1	PIVOT	R1	R2	Trend	
	· ·									
MCX	GOLD 05AUG2019		32656	33251	33093	32883	32725	32515	Down	
MCX	SILVER 05JUL2019)	36830	37946	37645	37286	36985	36626	Down	
MCX	CRUDEOIL 19JUN	2019	3779	3875	3798	3698	3621	3521	Up	
MCX	NATURALGAS 25J	JN2019	162.90	165.97	164.43	162.47	160.93	158.97	Up	
MCX	COPPER 28JUN20	19	405.65	413.07	407.98	403.77	398.68	394.47	Up	
MCX	NICKEL 28JUN201	9	857.20	861.33	854.47	850.23	843.37	839.13	Up	
MCX	ALUMINIUM 28JU	N2019	141.50	144.10	143.00	142.25	141.15	140.40	Down	
MCX	LEAD 28JUN2019		151.15	155.33	152.92	151.23	148.82	147.13	Up	
MCX	ZINC 28JUN2019		204.45	207.80	205.55	204.15	201.90	200.50	Up	
NSE-CUR	USDINR 26JUN202	19	69.5900	69.8800	69.7400	69.5300	69.3900	69.1800	Up	
NSE-CUR	EURINR 26JUN201	.9	78.8100	78.8517	78.6983	78.4267	78.2733	78.0017	Up	
NSE-CUR	GBPINR 26JUN201	.9	88.5400	89.0525	88.8125	88.4575	88.2175	87.8625	Up	
NSE-CUR	JPYINR 26JUN201	9	64.1075	64.4633	64.3342	64.1608	64.0317	63.8583	Down	
NSE-CUR	EURUSD 26JUN20	19	1.1329	1.1385	1.1359	1.1316	1.1290	1.1247	Up	
NSE-CUR	GBPUSD 26JUN20	19	1.2722	1.2803	1.2778	1.2744	1.2719	1.2685	Down	
NSE-CUR	USDJPY 26JUN201	.9	108.5500	108.7300	108.3700	108.1300	107.7700	107.5300	Up	

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