

June 11, 2019

Global Market's	Price	+/- (%)
Dow Jones	26062.68	+0.30%
Dollar Index	96.79	+0.03%
Gold	1328.75	-0.04%
Silver	14.662	+0.16%
WTI Crude	53.80	+1.01%
EURUSD(Spot)	1.1320	+0.07%
USDINR(Spot)	69.430	-0.12%
EURINR(Spot)	78.5770	-0.08%

Top Commodity Pick	
Commodity	COPPER (JUN)
Recommendation	BUY
Entry	411
Target	414.50/415.50
Stop Loss	408

Top Currency Pick	
Currency	GBPINR (JUN)
Recommendation	SELL
Entry	88.30
Target	88/87.90
Stop Loss	88.55

## Market watch

USDINR gapped down tracking a fall in crude oil prices from the previous session amid a weak greenback. Few foreign banks sold USDINR tracking the weak dollar. The greenback remained subdued against its other major counterpart on looming fear of another round of tariff war between the US and China amid bets for a Fed rate cut later this year. For the day we expect USDINR to trade with a bearish bias within a range of 69.40-69.60.

Gold held steady after posting its biggest one-day percentage fall in two months, as US-Mexico trade tensions weighed on the gold market. But Washington's fresh trade threats against China eclipsed investor optimism spurred by a U.S.-Mexico deal. The U.S.-China concerns resulted in yesterday's sell-off being short-lived and we are seeing some residual safe-haven buying keeping prices well supported. For the day we expect gold to trade with a bearish bias within range of 32450-32680.

Oil prices stabilized on Tuesday on expectations that producer group OPEC and its allies will keep withholding supply to prevent prices from tumbling amid a broad economic slowdown which has started eating away at fuel demand growth. OPEC+ is due to meet in late June or early July to decide output policy for the rest of the year. For the day we expect crude to trade with a bearish bias within a range of 3650-3780.

Industrial metals were mostly higher, with copper prices hitting the highest in almost two weeks on expectations that China's appetite for the commodity could grow. The entire base metal group is likely to trade with a mild bullish bias.

## Technical Charts

MCX GOLD AUG – CMP 32596



Pivot Trend	Bearish
EMA(21)	32212
MACD	Positive
Trading Range	32450-32680

MCX CRUDE JUN – CMP 3735



Pivot Trend	Bearish
EMA(21)	3953
MACD	Negative
Trading Range	3650-3780

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Today's Economic Indicators	Time	Data	Forecast	Previous
	14:00	GBP Claimant Count Change (May)	22.9K	24.7K
	18:00	US PPI (MoM) (May)	0.1%	0.2%

PIVOT TABLE								
Exch.	Description	LTP	S2	S1	PIVOT	R1	R2	Trend
MCX	GOLD 05AUG2019	32597	32933	32797	32713	32577	32493	Down
MCX	SILVER 05JUL2019	36596	37564	37074	36808	36318	36052	Down
MCX	CRUDEOIL 19JUN2019	3734	3828	3791	3760	3723	3692	Down
MCX	NATURALGAS 25JUN2019	165.10	166.50	165.30	163.70	162.50	160.90	Up
MCX	COPPER 28JUN2019	412.55	414.25	412.30	408.65	406.70	403.05	Up
MCX	NICKEL 28JUN2019	866.40	866.00	858.40	854.10	846.50	842.20	Up
MCX	ALUMINIUM 28JUN2019	143.40	144.67	143.93	142.72	141.98	140.77	Up
MCX	LEAD 28JUN2019	155.50	158.35	156.65	153.70	152.00	149.05	Up
MCX	ZINC 28JUN2019	206.00	206.38	205.17	204.28	203.07	202.18	Up
NSE-CUR	USDINR 26JUN2019	69.5450	69.9683	69.8667	69.6883	69.5867	69.4083	Down
NSE-CUR	EURINR 26JUN2019	78.8250	79.2217	79.0933	78.8817	78.7533	78.5417	Down
NSE-CUR	GBPINR 26JUN2019	88.2500	88.8083	88.6517	88.5408	88.3842	88.2733	Down
NSE-CUR	JPYINR 26JUN2019	64.1300	64.4417	64.3558	64.2042	64.1183	63.9667	Down
NSE-CUR	EURUSD 26JUN2019	1.1334	1.1347	1.1334	1.1321	1.1308	1.1295	Up
NSE-CUR	GBPUSD 26JUN2019	1.2688	1.2765	1.2728	1.2700	1.2663	1.2635	Down
NSE-CUR	USDJPY 26JUN2019	108.5000	108.7133	108.5867	108.4733	108.3467	108.2333	Up

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