

June 13, 2019

Global Market's	Price	+/- (%)
Dow Jones	26004.83	-0.17%
Dollar Index	96.92	-0.08%
Gold	1341.35	+0.34%
Silver	14.803	+0.34%
WTI Crude	52.45	+2.56%
EURUSD(Spot)	1.1297	+0.09%
USDINR(Spot)	69.443	-0.38%
EURINR(Spot)	78.4610	+0.21%

Top Commodity Pick	
Commodity	GOLD (AUG)
Recommendation	BUY
Entry	32810
Target	32880/32920
Stop Loss	32750

Top Currency Pick	
Currency	JPYINR (JUN)
Recommendation	BUY
Entry	64.18
Target	64.35/64.45
Stop Loss	64.05

Market watch

USDINR opened little changed as the upside pressures due to higher dollar index was offset by decreased demand from oil importers as crude prices continued to fall in the international market. For the day we expect USDINR to trade with a mild bullish bias within a range of 69.30-69.60.

Gold prices advanced slightly as demand for the safe-haven metal rose on expectations of an interest rate cut by the U.S. Federal Reserve following soft inflation data, and on escalating trade US-China trade tensions. U.S. consumer prices barely rose in May, pointing to moderate inflation that together with a slowing economy increased pressure on the Federal Reserve to cut interest rates this year. For the day we expect gold to trade with a mild bullish view in range of 32730-32970.

Oil prices fell for a second day on continued increases in U.S. crude stockpiles and concerns about lower demand growth. Escalating trade war between the United States and China is causing the most concern among oil markets, with consultants and banks cutting their demand growth forecasts. OPEC is set to meet at the end of June though a meeting of the wider producers that agreed to the cuts may not occur until early July. For the day we expect crude to trade with a negative to sideways range.

Base metals complex is trading sideways as trade tensions between Beijing and Washington remains unresolved. Hopes of the two countries clinching a deal on the side-line of G 20 summit meeting also have been fading as neither side has shown willingness to compromise.

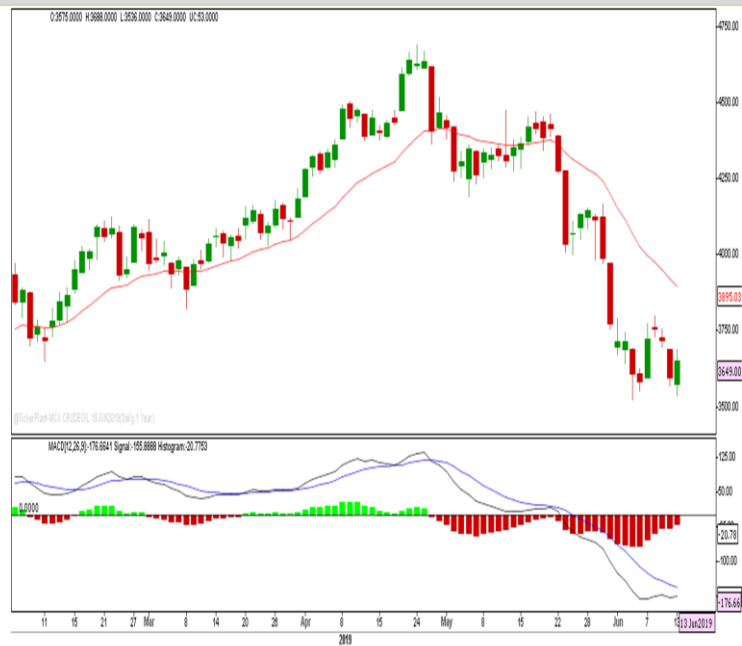
Technical Charts

MCX GOLD AUG – CMP 32824



Pivot Trend	Bullish
EMA(21)	32314
MACD	Positive
Trading Range	32730-32970

MCX CRUDE JUN – CMP 3650



Pivot Trend	Bullish
EMA(21)	3895
MACD	Negative
Trading Range	3570-3700

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Today's Economic Indicators	Time	Data	Forecast	Previous
	14:30	EUR Industrial Production (MoM) (Apr)	-0.5%	-0.3%
	18:00	US Initial Jobless Claims	215K	218K

PIVOT TABLE								
Exch.	Description	LTP	S2	S1	PIVOT	R1	R2	Trend
MCX	GOLD 05AUG2019	32832	32930	32837	32756	32663	32582	Up
MCX	SILVER 05JUL2019	36860	37046	36901	36813	36668	36580	Up
MCX	CRUDEOIL 19JUN2019	3652	3735	3665	3619	3549	3503	Up
MCX	NATURALGAS 25JUN2019	165.10	168.77	167.53	166.17	164.93	163.57	Down
MCX	COPPER 28JUN2019	406.10	412.45	409.90	407.60	405.05	402.75	Down
MCX	NICKEL 28JUN2019	874.50	875.77	871.13	866.17	861.53	856.57	Up
MCX	ALUMINIUM 28JUN2019	143.05	144.30	143.85	143.15	142.70	142.00	Down
MCX	LEAD 28JUN2019	154.50	156.63	155.67	154.88	153.92	153.13	Down
MCX	ZINC 28JUN2019	205.60	208.52	207.38	206.27	205.13	204.02	Down
NSE-CUR	USDINR 26JUN2019	69.5050	69.6517	69.5583	69.4717	69.3783	69.2917	Up
NSE-CUR	EURINR 26JUN2019	78.6200	79.0083	78.8817	78.7933	78.6667	78.5783	Down
NSE-CUR	GBPINR 26JUN2019	88.2375	88.8200	88.6700	88.5200	88.3700	88.2200	Down
NSE-CUR	JPYINR 26JUN2019	64.2100	64.3125	64.2400	64.1650	64.0925	64.0175	Up
NSE-CUR	EURUSD 26JUN2019	1.1311	1.1370	1.1351	1.1337	1.1318	1.1304	Down
NSE-CUR	GBPUSD 26JUN2019	1.2694	1.2789	1.2769	1.2749	1.2729	1.2709	Down
NSE-CUR	USDJPY 26JUN2019	108.4200	108.6067	108.5133	108.3567	108.2633	108.1067	Up

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