

June 18, 2019

Global Market's	Price	+/-(%)
Dow Jones	26112.53	+0.09%
Dollar Index	97.41	-0.15%
Gold	1345.75	+0.21%
Silver	14.842	+0.09%
WTI Crude	51.82	-0.21%
EURUSD(Spot)	1.1237	+0.17%
USDINR(Spot)	69.805	-0.04%
EURINR(Spot)	78.4410	+0.13%

Top Commodity Pick

Commodity	COPPER (JUN)
Recommendation	BUY
Entry	406
Target	411/412.50
Stop Loss	403

Top Currency Pick

Currency	GBPINR (JUN)
Recommendation	SELL
Entry	87.87
Target	87.50/87.35
Stop Loss	88.15

Technical Charts

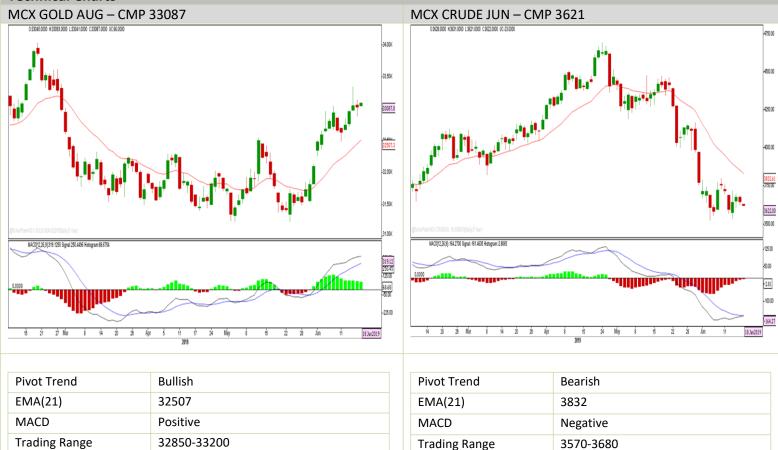
Market watch

USDINR opened little changed tracking steady equities and mild downturn in crude oil prices. In absence of major economic triggers only a little action seen on the FII front. From the near term prospective we expect the FED Interest rate decision to be the major trigger for the currencies. The US Central bank begins its two day meet with respect to policy decision today. Back to the Indian markets, rating agency Fitch has lowered India's GDP growth forecast to 6.6% against 6.8% FY 20. However the agency has maintained its FY 21 & FY 22 forecast at 7.1% & 7%. For the day we expect USDINR to trade with a mild bullish bias within a range of 69.70-70.30.

Oil prices fell marginally as OPEC and its allies struggled to set a date for a meeting to discuss output policy. Saudi Energy Minister Khalid al-Falih indicated at the weekend that the June 25 OPEC meeting and the June 26 conference of the cartel with its non-member allies called OPEC+ was more or less off because Russia wasn't agreeable to those dates. For the day we expect crude to trade mixed within a range of 3570-3680.

Gold prices held steady as investors await a decisive break through in the US-China trade war. While Investors also await Fed's decision on interest rates, we expect a dovish stance amid indications of slowing growth in the US economy. For the day we expect gold to trade with a mild bullish bias within a range of 32850-33200.

Metals witnessed a range bound session and ended with marginal gains. Copper prices rose on supply concerns as a key mine in Chile halved output due to a strike. For the day focus would remain on the US Building permits and Housing starts data which are expected to be better than last reported.



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	Time Data					Foreca	st F	Previous	
Toda	ay's Economic	s Economic 14:30 EUR CPI (YoY) (May)			1.2%		1.2%		
I	Indicators 18:00 US		US Building Pe	S Building Permits (May)			1.296M		1.290M
PIVOT TAB									
Exch.	Description		LTP	S2	S1	PIVOT	R1	R2	Trend
MCX	GOLD 05AUG2019)	33077	33270	33145	33016	32891	32762	Up
MCX	SILVER 05JUL201	9	37140	37397	37245	37097	36945	36797	Up
MCX	CRUDEOIL 19JUN	2019	3620	3711	3678	3651	3618	3591	Down
MCX	NATURALGAS 25J	UN2019	166.50	170.13	168.47	166.83	165.17	163.53	Down
MCX	COPPER 28JUN20	19	409.40	413.42	411.63	408.42	406.63	403.42	Up
MCX	NICKEL 28JUN201	.9	868.30	889.63	878.07	870.93	859.37	852.23	Down
MCX	ALUMINIUM 28JU	N2019	142.55	143.75	142.95	142.10	141.30	140.45	Up
MCX	LEAD 28JUN2019		154.15	155.87	155.23	154.37	153.73	152.87	Down
MCX	ZINC 28JUN2019		204.85	207.88	206.67	204.38	203.17	200.88	Up
NSE-CUR	USDINR 26JUN20	19	69.8900	70.1758	70.0817	69.9558	69.8617	69.7358	Down
NSE-CUR	EURINR 26JUN20	19	78.5950	78.8933	78.7417	78.5783	78.4267	78.2633	Up
NSE-CUR	GBPINR 26JUN20	19	87.6975	88.5408	88.3542	88.1583	87.9717	87.7758	Down
NSE-CUR	JPYINR 26JUN201	9	64.5750	64.5850	64.5100	64.4250	64.3500	64.2650	Up
NSE-CUR	EURUSD 26JUN20	19	1.1250	1.1283	1.1269	1.1247	1.1233	1.1211	Up
NSE-CUR	GBPUSD 26JUN20	19	1.2548	1.2634	1.2618	1.2602	1.2586	1.2570	Down
NSE-CUR	USDJPY 26JUN20	19	108.2600	108.7233	108.6367	108.5533	108.4667	108.3833	Down

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