

June 25, 2019

Global Market's	Price	+/- (%)
Dow Jones	26727.54	+0.03%
Dollar Index	95.91	-0.07%
Gold	1432.75	+1.03%
Silver	15.398	+0.14%
WTI Crude	57.66	-0.41%
EURUSD(Spot)	1.1400	+0.04%
USDINR(Spot)	69.346	+0.11%
EURINR(Spot)	79.1645	+0.15%

### Market watch

USDINR opened marginally lower as crude oil prices took a pause after massive run up amid escalating tensions between US-Iran. The currency pair was also under pressure as the negotiators from both US and China agreed to meet to discuss and resolve the trade spat. Slowdown in major global economies has raised concerns over growth forecast. For the day we expect USDINR to trade sideways with mild negative bias within a range of 69.10-69.70.

### Top Commodity Pick

Commodity	COPPER (JUN)
Recommendation	SELL
Entry	418
Target	414/412
Stop Loss	421

Gold prices extended the gains to hit a 6 year high as the demand for the safe heaven short up amid bubbling tensions between US and Iran. The U.S. announced it is imposing new sanctions on Iran on Monday. It was Washington's response to Iran's shooting down of an unmanned U.S. drone last week. Also supporting the prices was the continued tensions over the US-China trade war. With the new home sales in focus we expect gold to trade with a bullish bias within a range of 34300-34800.

### Top Currency Pick

Currency	EURINR (JUN)
Recommendation	BUY
Entry	78.98
Target	79.25/79.40
Stop Loss	78.75

Oil prices took a breather despite of escalating tensions between US and Iran as concerns over demand amid extended trade war between US and China grip the Oil market. For the day we expect crude to trade mixed with mild negative bias within a range of 3940-4070.

Copper prices advanced on Tuesday as supply disruption at a major copper mine supported prices, while uncertainty around Sino-U.S. trade resolution capped gains as investors worried about global economic growth and demand for industrial metals. For the day we expect a choppy session for the complex.

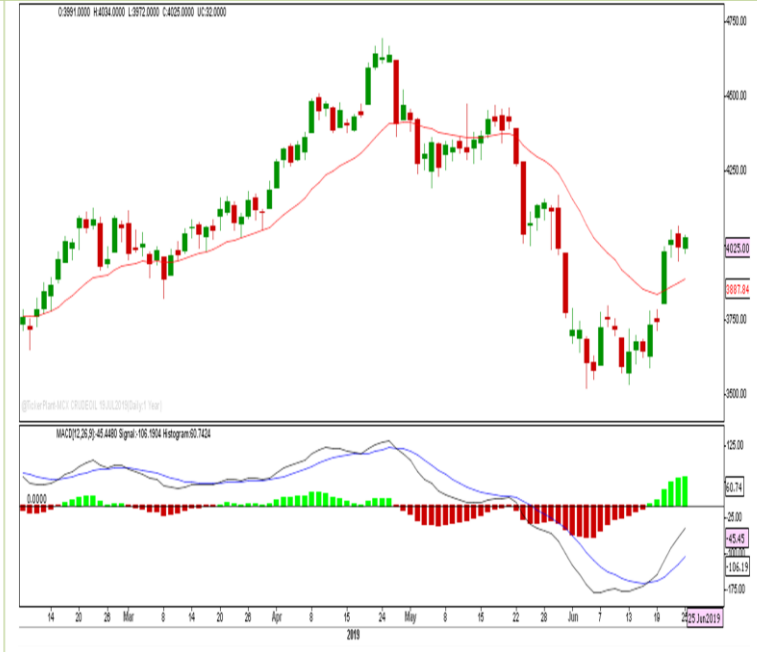
## Technical Charts

MCX GOLD AUG – CMP 34695



Pivot Trend	Bullish
EMA(21)	33126
MACD	Positive
Trading Range	34300-34800

MCX CRUDE JUL – CMP 4026



Pivot Trend	Neutral
EMA(21)	3888
MACD	Positive
Trading Range	3940-4070

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Today's Economic Indicators	Time	Data	Forecast	Previous
	19:30	US CB Consumer Confidence (Jun)	131.2	134.1
	19:30	US New Home Sales (May)	680K	673K

PIVOT TABLE								
Exch.	Description	LTP	S2	S1	PIVOT	R1	R2	Trend
MCX	GOLD 05AUG2019	34760	34169	34305	34390	34526	34611	Up
MCX	SILVER 05JUL2019	38153	37800	37937	38064	38201	38328	Up
MCX	CRUDEOIL 19JUL2019	4011	3887	3940	4001	4054	4115	Sideways
MCX	NATURALGAS 26JUL2019	159.50	150.53	155.07	157.73	162.27	164.93	Up
MCX	COPPER 28JUN2019	416.00	409.50	412.20	414.85	417.55	420.20	Up
MCX	NICKEL 28JUN2019	884.20	869.20	874.90	880.70	886.40	892.20	Up
MCX	ALUMINIUM 28JUN2019	141.70	138.85	140.30	141.60	143.05	144.35	Sideways
MCX	LEAD 28JUN2019	155.40	149.73	152.47	154.03	156.77	158.33	Up
MCX	ZINC 28JUN2019	202.00	197.47	199.43	200.72	202.68	203.97	Up
NSE-CUR	USDINR 26JUN2019	69.3800	69.1625	69.2775	69.4850	69.6000	69.8075	Down
NSE-CUR	EURINR 26JUN2019	79.1225	78.7183	78.9067	79.1033	79.2917	79.4883	Sideways
NSE-CUR	GBPINR 26JUN2019	88.5350	88.0258	88.2642	88.5383	88.7767	89.0508	Sideways
NSE-CUR	JPYINR 26JUN2019	64.8675	64.5300	64.6200	64.7700	64.8600	65.0100	Up
NSE-CUR	EURUSD 26JUN2019	1.1410	1.1367	1.1381	1.1393	1.1407	1.1419	Up
NSE-CUR	GBPUSD 26JUN2019	1.2757	1.2668	1.2696	1.2730	1.2758	1.2792	Up
NSE-CUR	USDJPY 26JUN2019	106.9200	106.7867	107.0733	107.3367	107.6233	107.8867	Down

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