

June 27, 2019

Global Market's	Price	+/- (%)
Dow Jones	26536.82	-0.04%
Dollar Index	95.86	+0.13%
Gold	1409.95	-0.39%
Silver	15.283	-0.60%
WTI Crude	59.17	-0.35%
EURUSD(Spot)	1.1356	-0.11%
USDINR(Spot)	69.218	+0.04%
EURINR(Spot)	78.594	+0.04%

Market watch

USDINR witnessed a muted start this morning on mixed global. Earlier the dollar was supported by comments from US Treasury Secretary Steven Mnuchin that the trade deal between the United States and China is "about 90%" complete. However on the other hand, Trump warned that substantial additional U.S. tariffs could be placed on China if no progress in trade talks is made this weekend. For the day we expect USDINR to trade sideways with mild negative bias within a range of 69.30-69.80.

Oil were down this morning, giving back some of their gains overnight following the release of data that showed a huge plunge in U.S. crude inventories. The EIA said in its regular weekly report that crude oil inventories plummeted by 12.79 million barrels. Looking ahead, the G-20 meeting will be in the spotlight for oil traders as Russian President Vladimir Putin will meet Saudi Crown Prince Mohammed Bin Salman to discuss the current production cuts. For the day we expect crude to trade with a positive bias within a range of 4060-4170.

Gold prices dropped as U.S. sent mixed signals on trade deal with China ahead of the upcoming G-20 summit. The move can also be attributed to profit taking correction ahead of the most awaited US-China trade talks. On the data front investors would be focusing on the US GDP numbers and the Initial Jobless Claims. For the day we expect gold witness a mixed move within a range of 33900-34500.

Metals complex are expected to trade choppy on mixed cues from the US-China trade talk front. For the day focus would remain on the US GDP numbers and the Pending home sales data. Positive numbers may push the prices mild higher.

Top Commodity Pick	
Commodity	SILVER (SEP)
Recommendation	SELL
Entry	38450
Target	38000/37800
Stop Loss	38750

Top Currency Pick	
Currency	EURINR (JUL)
Recommendation	SELL
Entry	79.30
Target	78.90/78.80
Stop Loss	79.55

Technical Charts

MCX GOLD AUG – CMP 34233



Pivot Trend	Bearish
EMA(21)	33320
MACD	Positive
Trading Range	33900-34500

MCX CRUDE JUL – CMP 4106



Pivot Trend	Sideways
EMA(21)	3928
MACD	Positive
Trading Range	4060-4170

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Today's Economic Indicators	Time	Data	Forecast	Previous
	18:00	US GDP (QoQ) (Q1)	3.1%	3.1%
	19:30	US Pending Home Sales (MoM) (May)	1.1%	-1.5%

PIVOT TABLE								
Exch.	Description	LTP	S2	S1	PIVOT	R1	R2	Trend
MCX	GOLD 05AUG2019	34230	34054	34220	34343	34509	34632	Down
MCX	SILVER 05JUL2019	37677	37525	37693	37806	37974	38087	Down
MCX	CRUDEOIL 19JUL2019	4104	3984	4057	4110	4183	4236	Sideways
MCX	NATURALGAS 26JUL2019	158.20	156.03	157.77	159.23	160.97	162.43	Down
MCX	COPPER 28JUN2019	415.70	409.18	412.67	416.83	420.32	424.48	Down
MCX	NICKEL 28JUN2019	892.70	881.03	886.27	890.23	895.47	899.43	Up
MCX	ALUMINIUM 28JUN2019	142.75	138.50	140.45	142.10	144.05	145.70	Up
MCX	LEAD 28JUN2019	156.20	155.58	156.77	157.58	158.77	159.58	Down
MCX	ZINC 28JUN2019	198.50	194.77	196.53	199.47	201.23	204.17	Down
NSE-CUR	USDINR 29JUL2019	69.4950	69.2592	69.4158	69.6392	69.7958	70.0192	Down
NSE-CUR	EURINR 29JUL2019	79.1250	78.9792	79.1333	79.3242	79.4783	79.6692	Down
NSE-CUR	GBPINR 29JUL2019	88.3275	87.9808	88.2117	88.5708	88.8017	89.1608	Down
NSE-CUR	JPYINR 29JUL2019	64.4500	64.3800	64.5625	64.8525	65.0350	65.3250	Down
NSE-CUR	EURUSD 29JUL2019	1.1386	1.1360	1.1376	1.1392	1.1408	1.1424	Down
NSE-CUR	GBPUSD 29JUL2019	1.2710	1.2669	1.2688	1.2710	1.2729	1.2751	Sideways
NSE-CUR	USDJPY 29JUL2019	107.8800	106.9567	107.2033	107.3767	107.6233	107.7967	Up

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