

November 18, 2019

Global Market's	Price	+/- (%)
Dow Jones	28004.89	+0.80%
Dollar Index	97.81	-0.06%
Gold	1465.85	-0.02%
Silver	16.87	-0.48%
WTI Crude	57.87	+0.07%
EURUSD(Spot)	1.10612	+0.07%
USDINR(Spot)	71.69	+0.06%
EURINR(Spot)	79.286	+0.14%

Top Commodity Pick	
Commodity	CRUDE OIL (NOV)
Recommendation	BUY
Entry	4110
Target	4170 / 4190
Stop Loss	4070

Top Currency Pick	
Currency	GBPINR (NOV)
Recommendation	BUY
Entry	92.55
Target	92.95 / 93.10
Stop Loss	92.3

## Market watch

USDINR witnessed some profit taking as the rupee strengthened followed by expectation of ease in trade war. However the broader trend is expected to remain bullish on weak industrial production, lower tax collections and rising inflation that may affect the fiscal position of the Indian economy but the correction in dollar index may restrict the up move in the near term. We expect the currency pair to witness some selling pressure at higher levels for today.

Bullions witnessed some minor correction as amid speculation that the U.S. and China will soon sign a partial trade deal. Gold fell off early this month after Jerome Powell suggested that the U.S. central bank's third straight rate cut of a quarter point in October would be its last for the year. Sentiment also improved today as Beijing surprised markets by trimming the seven-day reverse repurchase agreements for the first time since 2015. The People's Bank of China cut the rates to 2.5% from 2.55%. With lack of cues today we expect a range bound choppy session for the bullions.

Oil prices were little changed following steady gains in the previous week with investors awaiting fresh clues over prospects for a trade deal between the US & China, shrugging off concerns over steadily rising oil supplies. China and US had "constructive talks" on trade in a high-level phone call on Saturday, state media Xinhua said, but offered few other details in a report released on Sunday We expect the commodity to witness some buying interest at lower levels.

Base metals may trade with mild bullish bias for today however, Aluminium may be in pressure on LME inventory built up.

## Technical Charts

MCX GOLD OCT 37900



Pivot Trend	Bearish
EMA(21)	38018
MACD	Negative
Trading Range	37750-38100

MCX CRUDEOIL NOV 4140



Pivot Trend	Bullish
EMA(21)	4030
MACD	Positive
Trading Range	4080-4190

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**Pivot Table**

Description	LTP	S3	S2	S1	PIVOT	R1	R2	R3	Trend
GOLD 05DEC2019	37912	37550	37735	37865	38050	38180	38365	38495	Down
SILVER 05DEC2019	44200	43665	43863	44154	44352	44643	44841	45132	Down
CRUDEOIL 19NOV2019	4140	3974	4012	4073	4111	4172	4210	4271	Up
NATURALGAS 25NOV2019	189.20	181.43	184.47	189.23	192.27	197.03	200.07	204.83	Down
COPPER 29NOV2019	438.40	434.47	435.83	436.77	438.13	439.07	440.43	441.37	Up
NICKEL 29NOV2019	1107.30	1086.50	1097.10	1103.70	1114.30	1120.90	1131.50	1138.10	Down
LEAD 29NOV2019	131.35	130.08	130.47	130.93	131.32	131.78	132.17	132.63	Sideways
ALUMINIUM 29NOV2019	155.60	153.47	153.88	154.42	154.83	155.37	155.78	156.32	Up
ZINC 29NOV2019	192.60	189.53	190.77	191.53	192.77	193.53	194.77	195.53	Sideways
USDINR 27NOV2019	71.7450	71.5475	71.6400	71.7550	71.8475	71.9625	72.0550	72.1700	Down
JPYINR 27NOV2019	79.4000	78.9483	79.0392	79.1808	79.2717	79.4133	79.5042	79.6458	Up
EURINR 27NOV2019	92.7525	92.1775	92.2925	92.4100	92.5250	92.6425	92.7575	92.8750	Up
GBPINR 27NOV2019	65.9500	65.7792	65.9333	66.0492	66.2033	66.3192	66.4733	66.5892	Down
EURUSD 27NOV2019	1.1069	1.1006	1.1015	1.1035	1.1044	1.1064	1.1073	1.1093	Up
GBPUSD 27NOV2019	1.2922	1.2853	1.2861	1.2871	1.2879	1.2889	1.2897	1.2907	Up
USDJPY 27NOV2019	109.0000	108.2500	108.3600	108.5300	108.6400	108.8100	108.9200	109.0900	Up

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