

November 1, 2019

Global Market's	Price	+/- (%)
Dow Jones	3037.57	-0.30%
Dollar Index	97.023	-0.13%
Gold	1512.55	-0.15%
Silver	18.052	-0.08%
WTI Crude	54.44	+0.48%
EURUSD(Spot)	1.1165	+0.13%
USDINR(Spot)	70.935	-0.06%
EURINR(Spot)	79.196	+0.07%

Top Commodity Pick	
Commodity	SILVER (DEC)
Recommendation	BUY
Entry	46500
Target	46900 / 47200
Stop Loss	46220

Top Currency Pick	
Currency	USDINR (NOV)
Recommendation	BUY
Entry	70.95
Target	71.25 / 71.35
Stop Loss	70.78

## Market watch

Dollar/rupee opened higher Friday tracking weak risk sentiments, aiding safe haven demand for dollar following fresh concerns over Sino-US trade talks after a recent report showed China doubts about reaching a long term trade deal with the US. Also, investors will remain cautious ahead of the US jobs data due for release later today. India's core sectors including steel, cement and energy which comprises nearly 40% industrial production contracted the most in 14 years. The industrial production data is scheduled to be released next week. Also pressuring the rupee was a poor gross tax collection which is likely to affect the fiscal position for India. We expect the currency pair to trade with a positive bias within a range of 70.90-71.30.

Oil's was on track for the biggest weekly loss in a month as Saudi Arabia's boosts its crude output at a time when global trade tensions continue to rattle markets. The commodity was caught by a surge in the crude stockpiles which pressured the prices. We expect crude to trade mixed with a bearish bias within a arrange 3820-3930.

Bullions posted gains as safe-haven demand rose with surge in uncertainty as Chile announced it had cancelled a November meeting of the Asia Pacific Economic Cooperation Council, which was supposed to provide the original venue for the signing of a partial trade deal between China and the U.S. Also supporting the prices was a rate cut by the Federal Reserve and comments that said there would be no rate hikes unless the central bank finds a revival in the economy. We expect bullions to trade in a narrow range with a mild positive bias for today.

Base metal complex was supported by strong factory data that has likely to push the prices higher ahead of the US Non-Farm Payroll data later in evening.

## Technical Charts

MCX GOLD DEC – CMP 38480



Pivot Trend	Bullish
EMA(21)	38156
MACD	Positive
Trading Range	38200-38700

MCX CRUDE NOV – CMP 3865



Pivot Trend	Sidways
EMA(21)	3900
MACD	Positive
Trading Range	3820-3930

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## Today's Economic Indicators

Time	Data	Forecast	Previous
18:00	US Nonfarm Payrolls (Oct)	89K	136K
19:30	US ISM Manufacturing PMI (Oct)	48.9	47.8

## Pivot Table

Description	LTP	S3	S2	S1	PIVOT	R1	R2	R3	Trend
GOLD 05DEC2019	38480	37643	37840	38209	38406	38775	38972	39341	Up
SILVER 05DEC2019	46635	45352	45687	46225	46560	47098	47433	47971	Sideways
CRUDEOIL 19NOV2019	3865	3685	3754	3803	3872	3921	3990	4039	Sideways
NATURALGAS 25NOV2019	187.30	175.10	180.60	183.80	189.30	192.50	198.00	201.20	Down
COPPER 29NOV2019	438.80	429.20	433.35	435.65	439.80	442.10	446.25	448.55	Down
NICKEL 29NOV2019	1197.30	1167.63	1177.67	1189.03	1199.07	1210.43	1220.47	1231.83	Sideways
LEAD 29NOV2019	156.85	154.05	155.20	155.85	157.00	157.65	158.80	159.45	Sideways
ALUMINIUM 29NOV2019	132.55	130.57	131.03	131.52	131.98	132.47	132.93	133.42	Up
ZINC 29NOV2019	188.30	185.20	186.15	187.00	187.95	188.80	189.75	190.60	Up
USDINR 27NOV2019	71.0875	70.5833	70.7292	70.9258	71.0717	71.2683	71.4142	71.6108	Sideways
JPYINR 27NOV2019	65.9100	64.7692	64.9908	65.3992	65.6208	66.0292	66.2508	66.6592	Up
EURINR 27NOV2019	79.5200	78.7517	78.9808	79.2617	79.4908	79.7717	80.0008	80.2817	Sideways
GBPINR 27NOV2019	92.1500	91.2075	91.4250	91.7850	92.0025	92.3625	92.5800	92.9400	Up
EURUSD 27NOV2019	1.1187	1.1131	1.1149	1.1160	1.1178	1.1189	1.1207	1.1218	Up
GBPUSD 27NOV2019	1.2964	1.2866	1.2892	1.2923	1.2949	1.2980	1.3006	1.3037	Up
USDJPY 27NOV2019	108.0400	107.0100	107.4400	107.7400	108.1700	108.4700	108.9000	109.2000	Down

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