

November 21, 2019

Global Market's	Price	+/- (%)
Dow Jones	27821.09	-0.40%
Dollar Index	97.79	-0.03%
Gold	1470.65	-0.21%
Silver	17.05	-0.37%
WTI Crude	56.86	-0.26%
EURUSD(Spot)	1.10773	-0.01%
USDINR(Spot)	71.795	+0.07%
EURINR(Spot)	79.3905	-0.22%

Top Commodity Pick	
Commodity	COPPER (NOV)
Recommendation	SELL
Entry	437
Target	432 / 430
Stop Loss	440

Top Currency Pick	
Currency	JPYINR (NOV)
Recommendation	SELL
Entry	66.35
Target	66.05 / 65.95
Stop Loss	66.55

Market watch

USDINR corrected following a series of announcements made last evening by the Finance minister who announcement of divestment in number of public sector companies. The successful implementation of the divestment would help to reduce the fiscal deficit figures. The down move was limited as lack of clarity over the trade deal and unrest in Hong Kong. We expect the currency pair to witness a choppy session with mild negative bias within a range of 71.5-72.0.

Oil prices witnessed some profit taking after rallying over 3% in the previous session. The Energy Information Administration reported that crude stockpiles rose by 1.38 million barrels for the week ended Nov. 15. The market was expecting a build of about 1.54 million barrels. Concerns that a phase one Sino-U.S. trade deal might not be signed this year sent equities and other risk assets down today. We expect the commodity to trade sideways with a mild bullish bias for today within a range of 4030-4150.

Gold witnessed swing moves but within a range as Donald Trump is likely to sign a bill that supports Hong Kong protesters. China's foreign ministry spokesman called the decision a blatant interference in China's internal affairs, and said the U.S. faced "negative consequences" if it persisted. Trump is now in a dilemma, as signing the bill could possibly imperil a long-awaited trade deal with Beijing. The deal was originally expected to be signed at a summit in Chile scheduled for mid-November, but the deadline was left in limbo after the conference was cancelled. We expect the metal to trade sideways within a range of 37900-38400. While the base metal complex may trade with mild negative bias.

Technical Charts

MCX GOLD DEC – CMP 38120



Pivot Trend	Bearish
EMA(21)	38074
MACD	Positive
Trading Range	37900-38400

MCX CRUDE DEC – CMP 4089



Pivot Trend	Bearish
EMA(21)	4032
MACD	Positive
Trading Range	4030-4150

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Today's Economic Indicators

Time	Data	Forecast	Previous
20:30	EUR Consumer Confidence Flash NOV	-7.2	-7.6
20:30	US Existing Home Sales OCT	1.9%	-2.2%

Pivot Table

Description	LTP	S3	S2	S1	PIVOT	R1	R2	R3	Trend
GOLD 05DEC2019	38110	37874	38000	38078	38204	38281	38407	38485	Down
SILVER 05DEC2019	44714	44451	44604	44712	44865	44972	45125	45233	Down
CRUDEOIL 19NOV2019	4089	4048	4070	4084	4105	4120	4141	4155	Down
NATURALGAS 25NOV2019	185.10	184.35	184.84	184.32	184.81	184.29	184.78	184.26	Up
COPPER 29NOV2019	434.00	430.35	432.19	433.82	435.66	437.29	439.13	440.76	Down
NICKEL 29NOV2019	1073.70	1038.73	1053.65	1060.67	1075.59	1082.61	1097.53	1104.55	Sideways
LEAD 29NOV2019	130.70	130.25	130.44	130.67	130.86	131.09	131.28	131.51	Down
ALUMINIUM 29NOV2019	154.00	152.98	153.50	153.97	154.49	154.96	155.48	155.95	Down
ZINC 29NOV2019	186.70	183.20	185.03	186.24	188.07	189.28	191.11	192.32	Down
USDINR 27NOV2019	71.8375	71.6877	71.7621	71.8086	71.8830	71.9295	72.0039	72.0504	Down
JPYINR 27NOV2019	79.5675	79.4028	79.4888	79.4981	79.5841	79.5934	79.6794	79.6887	Sideways
EURINR 27NOV2019	92.8375	92.7190	92.7817	92.7471	92.8098	92.7752	92.8379	92.8033	Up
GBPINR 27NOV2019	66.1600	65.9738	66.0756	66.1740	66.2758	66.3742	66.4760	66.5744	Down
EURUSD 27NOV2019	1.1079	1.1068	1.1073	1.1068	1.1073	1.1068	1.1073	1.1068	Up
GBPUSD 27NOV2019	1.2927	1.2919	1.2921	1.2909	1.2911	1.2899	1.2901	1.2889	Up
USDJPY 27NOV2019	108.5100	108.5267	108.5333	108.5167	108.5233	108.5067	108.5133	108.4967	Down

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