

November 4, 2019

Global Market's	Price	+/- (%)
Dow Jones	3066.91	+0.97%
Dollar Index	97.023	-0.02%
Gold	1513.55	+0.14%
Silver	18.098	+0.25%
WTI Crude	55.84	-0.64%
EURUSD(Spot)	1.1169	+0.04%
USDINR(Spot)	70.688	-0.10%
EURINR(Spot)	78.951	-0.04%

Top Commodity Pick	
Commodity	ALUMINUM (NOV)
Recommendation	BUY
Entry	132.40
Target	133.50 / 134
Stop Loss	131.80

Top Currency Pick	
Currency	JPYINR (NOV)
Recommendation	SELL
Entry	65.5050
Target	65.24 / 65.16
Stop Loss	65.68

Market watch

USDINR may trade lower as the on improved risk sentiments following the development on the trade war front. The rupee also gained strength amid strong equities and a weakness in the dollar index. While the focus still remained on the trade war developments and macro-economic data we expect USDINR to trade mixed within a range of 71.05-70.70.

Oil prices eased internationally as traders took profit ahead of fresh European and U.S. economic data, despite hopes for some resolution to the U.S.-China trade row that has hurt global economic growth and crimped energy demand. Prices jumped about \$2 a barrel on Friday after the world's top two economies said they had made progress on trade talks while U.S. officials said the deal could be signed this month. For the day we expect the commodity to trade mixed with mild bullish bias within a range of 3890-4020.

Base metal may trade sideways with a mild positive bias supported by the improved risk appetite and weakness in US Dollar. Positive developments on the trade war front are likely to support the metals. Also focus would remain on macro-economic data from US and Euro Zone.

Bullions may trade sideways with a mild positive bias supported by some technical buying as the investors globally still await further clarity on the trade war and Brexit issues. The precious metals were already supported by the loose monetary policies globally. We expect the yellow metal to trade with a positive bias within a range of 38100-38500.

Technical Charts

MCX GOLD DEC – CMP 38395



Pivot Trend	Sideways
EMA(21)	38164
MACD	Positive
Trading Range	38100-38500

MCX CRUDE NOV – CMP 3948



Pivot Trend	Bullish
EMA(21)	3911
MACD	Positive
Trading Range	3890-4020

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Today's Economic Indicators

Time	Data	Forecast	Previous
15:00	GBP Construction PMI (Oct)	44.0	43.3
20:30	US Factory Orders (MoM) (Sep)	-0.5%	-0.1%

Pivot Table

Description	LTP	S3	S2	S1	PIVOT	R1	R2	R3	Trend
GOLD 05DEC2019	38392	37920	38093	38201	38374	38482	38655	38763	Sideways
SILVER 05DEC2019	46637	45668	45984	46188	46504	46708	47024	47228	Up
CRUDEOIL 19NOV2019	3948	3766	3805	3871	3910	3976	4015	4081	Up
NATURALGAS 25NOV2019	198.90	176.83	180.07	185.83	189.07	194.83	198.07	203.83	Up
COPPER 29NOV2019	439.40	433.63	435.22	436.83	438.42	440.03	441.62	443.23	Up
NICKEL 29NOV2019	1193.30	1175.00	1182.80	1187.80	1195.60	1200.60	1208.40	1213.40	Down
LEAD 29NOV2019	156.85	155.10	155.65	156.20	156.75	157.30	157.85	158.40	Sideways
ALUMINIUM 29NOV2019	133.05	130.98	131.42	132.03	132.47	133.08	133.52	134.13	Up
ZINC 29NOV2019	190.35	185.98	186.87	188.33	189.22	190.68	191.57	193.03	Up
USDINR 27NOV2019	70.8250	70.7033	70.8317	70.9108	71.0392	71.1183	71.2467	71.3258	Down
JPYINR 27NOV2019	65.4950	65.5058	65.6217	65.7058	65.8217	65.9058	66.0217	66.1058	Down
EURINR 27NOV2019	79.2325	78.7133	78.9717	79.1333	79.3917	79.5533	79.8117	79.9733	Down
GBPINR 27NOV2019	91.6300	91.5717	91.7583	91.8767	92.0633	92.1817	92.3683	92.4867	Down
EURUSD 27NOV2019	1.1188	1.1120	1.1137	1.1156	1.1173	1.1192	1.1209	1.1228	Up
GBPUSD 27NOV2019	1.2939	1.2902	1.2920	1.2936	1.2954	1.2970	1.2988	1.3004	Down
USDJPY 27NOV2019	107.9500	107.7833	107.8167	107.8833	107.9167	107.9833	108.0167	108.0833	Up

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