

November 5, 2019

Global Market's	Price	+/- (%)
Dow Jones	3066.91	+0.97%
Dollar Index	97.023	-0.02%
Gold	1506.45	-0.31%
Silver	18.032	-0.19%
WTI Crude	56.67	+0.23%
EURUSD(Spot)	1.1128	+0.02%
USDINR(Spot)	70.725	-0.09%
EURINR(Spot)	78.706	-0.06%

**Top Commodity Pick**

Commodity	COPPER (NOV)
Recommendation	BUY
Entry	440
Target	444 / 445.5
Stop Loss	437

**Top Currency Pick**

Currency	JPYINR (NOV)
Recommendation	SELL
Entry	65.35
Target	65.05 / 64.95
Stop Loss	65.55

**Market watch**

USDINR traded lower as anticipated with the risk sentiment improving as the Chinese government officials are considering locations in the U.S. where leader Xi Jinping would meet U.S. However the downside may be restricted as the pair bounced back from crucial supports. For the day focus would remain on the US ISM Non-manufacturing data. We expect the currency pair to trade mixed for today within a range of 70.70-70.95.

Oil prices were near a per cent down on profit taking move ahead of the weekly API stockpile data. The commodity witnessed sharp gains yesterday on optimism of improved sentiments over the yearlong trade spat between the world's two largest economies. Weekly US crude inventory data due for release in coming days is expected to show a further 2.7 million-barrel build for the week ending October 25 await this week's crude stockpile data. For the day we expect a choppy session for the commodity within a range of 3950-4050.

Copper prices continue to rise after producer Antofagasta Plc cut its output forecast from Chile due to nationwide protests in the world's biggest producer of the metal. Also supporting the entire complex was positive developments on the trade war front. We expect the complex to trade mixed with a mild positive bias for today.

Bullions may continue to 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. We expect the yellow metal to trade with a positive bias within a range of 38100-38500.

**Technical Charts****MCX GOLD DEC – CMP 38314**

Pivot Trend	Bearish
EMA(21)	38184
MACD	Positive
Trading Range	38100-38500

**MCX CRUDE NOV – CMP 4006**

Pivot Trend	Bearish
EMA(21)	3928
MACD	Positive
Trading Range	3950-4050

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## Today's Economic Indicators

Time	Data	Forecast	Previous
19:00	US Balance of Trade Sep	-52.5B	-54.9B
20:30	US ISM Non Manufacturing PMI Oct	52.9	52.6

## Pivot Table

Description	LTP	S3	S2	S1	PIVOT	R1	R2	R3	Trend
GOLD 05DEC2019	38319	38186	38259	38365	38438	38544	38617	38723	Down
SILVER 05DEC2019	46417	45866	46131	46371	46636	46876	47141	47381	Down
CRUDEOIL 19NOV2019	4005	3858	3902	3976	4020	4094	4138	4212	Down
NATURALGAS 25NOV2019	203.90	184.60	188.30	194.30	198.00	204.00	207.70	213.70	Up
COPPER 29NOV2019	442.50	435.90	437.20	439.40	440.70	442.90	444.20	446.40	Up
NICKEL 29NOV2019	1172.00	1135.70	1153.60	1163.70	1181.60	1191.70	1209.60	1219.70	Down
LEAD 29NOV2019	133.75	131.62	132.13	132.87	133.38	134.12	134.63	135.37	Up
ALUMINIUM 29NOV2019	156.75	154.87	155.58	156.22	156.93	157.57	158.28	158.92	Down
ZINC 29NOV2019	191.30	185.53	186.97	188.93	190.37	192.33	193.77	195.73	Up
USDINR 27NOV2019	70.8550	70.4817	70.5758	70.7417	70.8358	71.0017	71.0958	71.2617	Sideways
JPYINR 27NOV2019	78.9875	78.9792	79.0558	79.1592	79.2358	79.3392	79.4158	79.5192	Down
EURINR 27NOV2019	91.2800	91.2250	91.3375	91.4800	91.5925	91.7350	91.8475	91.9900	Down
GBPINR 27NOV2019	65.2200	65.2525	65.3325	65.3975	65.4775	65.5425	65.6225	65.6875	Down
EURUSD 27NOV2019	1.1152	1.1148	1.1161	1.1172	1.1185	1.1196	1.1209	1.1220	Down
GBPUSD 27NOV2019	1.2883	1.2879	1.2896	1.2910	1.2927	1.2941	1.2958	1.2972	Down
USDJPY 27NOV2019	108.6000	108.0300	108.0900	108.1800	108.2400	108.3300	108.3900	108.4800	Up

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