

October 15, 2019

Global Market's	Price	+/- (%)
Dow Jones	26787.36	-0.11%
Dollar Index	98.153	-0.02%
Gold	1496.05	-0.10%
Silver	17.668	-0.24%
WTI Crude	53.22	-0.69%
EURUSD(Spot)	1.103	+0.02%
USDINR(Spot)	71.298	+0.10%
EURINR(Spot)	78.641	+0.12%

Market watch

USDINR opened lower with a decline in the core inflation indicating weakness in the economy. However, India's retail inflation rate rose to the highest since July 2018 at 3.99%. The weakness in rupee can also be attributed to weak industrial production data that fell by 1.1% in August compared to increase by 4.3% in July. Uncertainties pertaining to phase one trade deal put pressure on global equities. With no major economic data scheduled today, we expect USDINR to trade mixed with a mild positive bias within a range of 70.95-71.60.

Top Commodity Pick	
Commodity	NATURALGAS (DEC)
Recommendation	BUY
Entry	162
Target	167 / 168.5
Stop Loss	159

Bullions rebounded after a Bloomberg report said China now wants to hold more discussions before signing the "very substantial phase one" trade deal touted by U.S. President Donald Trump late last week. The Chinese stance appeared to contradict the U.S. president's contention on Friday that the two sides were closer to an agreement. Beijing now wants Trump to scrap a planned tariff hike in December in addition to the hike scheduled for this week. We expect the metal to trade sideways within a range of 37900-38400 with a mild positive bias.

Top Currency Pick	
Currency	GBPINR (OCT)
Recommendation	BUY
Entry	90.10
Target	90.60 / 90.70
Stop Loss	89.80

The Oil prices continued trading in pressure as the commodity sees bleak demand amid the ongoing trade war. Weak economic data from the major economies including China too have raised concerns about the Oil demand. However, a surge in geopolitical tensions between Syria and Turkey may restrict a downside. Trump imposed sanctions on Turkey and demanded the NATO ally stop a military incursion in northeast Syria that is rapidly reshaping the battlefield of the world's deadliest ongoing war. We expect crude to trade within a range of 3760-3850 with a negative bias for today. Base metals may trade lower amid trade tensions.

Technical Charts

MCX GOLD OCT 38205



Pivot Trend	Bullish
EMA(21)	38077
MACD	Positive
Trading Range	37900-38400

MCX CRUDEOIL OCT 3798



Pivot Trend	Bearish
EMA(21)	3797
MACD	Negative
Trading Range	3760-3850

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Pivot Table

Description	LTP	S3	S2	S1	PIVOT	R1	R2	R3	Trend
GOLD 05DEC2019	38205	37396	37583	37905	38092	38414	38601	38923	Up
SILVER 05DEC2019	45743	44784	44999	45401	45616	46018	46233	46635	Up
CRUDEOIL 21OCT2019	3798	3624	3696	3755	3827	3886	3958	4017	Down
NATURALGAS 25OCT2019	163.80	154.40	156.90	160.00	162.50	165.60	168.10	171.20	Up
COPPER 31OCT2019	443.40	436.78	438.47	441.43	443.12	446.08	447.77	450.73	Sideways
NICKEL 31OCT2019	1226.50	1170.53	1189.17	1216.73	1235.37	1262.93	1281.57	1309.13	Down
LEAD 31OCT2019	155.50	152.60	153.85	154.60	155.85	156.60	157.85	158.60	Down
ALUMINIUM 31OCT2019	133.80	132.40	132.85	133.35	133.80	134.30	134.75	135.25	Sideways
ZINC 31OCT2019	187.50	183.73	184.67	185.83	186.77	187.93	188.87	190.03	Up
USDINR 29OCT2019	71.3925	70.4808	70.6617	70.9733	71.1542	71.4658	71.6467	71.9583	Up
JPYINR 29OCT2019	65.9400	65.0575	65.2700	65.6000	65.8125	66.1425	66.3550	66.6850	Up
EURINR 29OCT2019	78.8425	77.8033	78.0117	78.3483	78.5567	78.8933	79.1017	79.4383	Up
GBPINR 29OCT2019	90.0175	88.6758	88.9617	89.2283	89.5142	89.7808	90.0667	90.3333	Up
EURUSD 29OCT2019	1.1042	1.0997	1.1011	1.1025	1.1039	1.1053	1.1067	1.1081	Sideways
GBPUSD 29OCT2019	1.2611	1.2441	1.2481	1.2543	1.2583	1.2645	1.2685	1.2747	Up
USDJPY 29OCT2019	108.2700	107.7733	107.8967	108.0533	108.1767	108.3333	108.4567	108.6133	Up

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