

October 29, 2019

Global Market's	Price	+/- (%)
Dow Jones	27090.72	+0.49%
Dollar Index	97.572	+0.05%
Gold	1494.85	-0.06%
Silver	17.777	-0.55%
WTI Crude	55.55	-0.47%
EURUSD(Spot)	1.1091	-0.07%
USDINR(Spot)	70.763	+0.03%
EURINR(Spot)	78.4825	-0.03%

Top Commodity Pick	
Commodity	SILVER (DEC)
Recommendation	SELL
Entry	45860
Target	45500/45420
Stop Loss	46100

Top Currency Pick	
Currency	EURINR (OCT)
Recommendation	SELL
Entry	78.55
Target	78.10/78
Stop Loss	78.85

Market watch

USDINR opened lower today as risk sentiments improved with an extension of the BREXIT deadline. European Union had proposed an extension of three months which has been accepted by UK. The event gave a boost to the equities which traded higher and strengthened the dollar. Technically the pair trades below the EMA cluster which indicates bearish bias and a selling pressure at higher levels. However the downside may be restricted towards supports at 70.50.

Gold prices were little changed, hovering around the key \$1,490 an ounce level as progress in China-U.S. trade talks sent equities soaring, while anticipation ahead of major central bank meetings in the week provided some support. Where the U.S. Federal Reserve this week is expected to cut rates for a third time in a row. For the day we expect the gold to trade with mild negative bias within a range of 37700-38030.

Oil prices traded lower as a strong dollar pressured the commodity in an environment of economic slowdown. Investors awaited U.S. crude inventory data for a pointer on oil demand trends, while concerns about slower economic growth overshadowed signs of a thawing in the trade war between Washington and Beijing. The federal rate decision over the monetary policy would be a key trigger for the commodities. Investors are expecting a quarter percent cut by the US central bank which would help to revive the oil demand. However we expect the commodity to trade lower today within range of 3870-3970.

Nickel rose due to sparking fears of supply shortage, while copper is likely to be negative.

Technical Charts

MCX GOLD DEC – CMP 37930



Pivot Trend	Bearish
EMA(21)	38079
MACD	Neutral
Trading Range	37700-38030

MCX CRUDE NOV – CMP 3932



Pivot Trend	Bearish
EMA(21)	3910
MACD	Positive
Trading Range	3870-3970

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Today's Economic Indicators

Time	Data	Forecast	Previous
19:30	US CB Consumer Confidence (Oct)	128.0	125.1
19:30	US Pending Home Sales (MoM) (Sep)	0.9%	1.6%

Pivot Table

Description	LTP	S3	S2	S1	PIVOT	R1	R2	R3	Trend
GOLD 05DEC2019	37965	37396	37645	37784	38033	38172	38421	38560	Down
SILVER 05DEC2019	45879	44905	45360	45697	46152	46489	46944	47281	Down
CRUDEOIL 19NOV2019	3934	3823	3879	3916	3972	4009	4065	4102	Down
NATURALGAS 25NOV2019	185.60	169.57	173.23	176.37	180.03	183.17	186.83	189.97	Up
COPPER 29NOV2019	440.80	440.20	441.10	441.70	442.60	443.20	444.10	444.70	Down
NICKEL 29NOV2019	1188.00	1137.13	1158.27	1170.23	1191.37	1203.33	1224.47	1236.43	Sideways
LEAD 29NOV2019	158.70	156.93	157.47	158.13	158.67	159.33	159.87	160.53	Sideways
ALUMINIUM 29NOV2019	131.60	130.22	130.73	131.12	131.63	132.02	132.53	132.92	Sideways
ZINC 29NOV2019	190.15	188.82	189.43	189.97	190.58	191.12	191.73	192.27	Down
USDINR 29OCT2019	70.7475	70.7133	70.7567	70.8233	70.8667	70.9333	70.9767	71.0433	Down
JPYINR 29OCT2019	64.9025	64.8350	65.0425	65.1800	65.3875	65.5250	65.7325	65.8700	Down
EURINR 29OCT2019	78.4500	77.8967	78.1933	78.3517	78.6483	78.8067	79.1033	79.2617	Down
GBPINR 29OCT2019	90.9400	89.9742	90.3483	90.5967	90.9708	91.2192	91.5933	91.8417	Sideways
EURUSD 29OCT2019	1.1092	1.1056	1.1065	1.1071	1.1080	1.1086	1.1095	1.1101	Up
GBPUSD 29OCT2019	1.2855	1.2803	1.2807	1.2811	1.2815	1.2819	1.2823	1.2827	Up
USDJPY 29OCT2019	109.0100	108.4700	108.4700	108.4700	108.4700	108.4700	108.4700	108.4700	Up

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