

August 14, 2019

Global Market's	Price	+/-(-%)
Dow Jones	26279.91	+1.44%
Dollar Index	97.81	-0.01%
Gold	1513.05	-0.07%
Silver	16.957	-0.16%
WTI Crude	56.50	-1.05%
EURUSD(Spot)	1.1172	+0.02%
USDINR(Spot)	71.072	-0.47%
EURINR(Spot)	79.3975	-0.45%

Top Commodity Pick	
Commodity	CRUDE (AUG)
Recommendation	BUY
Entry	4000
Target	4060/4080
Stop Loss	3960

Top Currency Pick	
Currency	USDINR (AUG)
Recommendation	BUY
Entry	71.00
Target	71.40/71.55
Stop Loss	70.75

Market watch

USDINR opened lower on improved risk appetite following the US President Donald Trump's decision to delay additional tariffs on some goods like Chinese-made cell phones, laptop computers and other items and removing other Chinese imports from its target list. INR witnessed significant appreciation against the major counterparts. We expect USDINR to trade with a mild bullish view within a range of 71-71.50.

Gold traded steady consolidating around the key \$1,500 level, buoyed by uncertainty around political risks such as the unrest in Hong Kong amid global growth concerns, while a slight easing of the Sino-U.S. trade tensions kept prices in check.

Easing in trade tensions, geopolitical risks have provided some sort of hope in the markets which boosted equities. However, the trade dispute is still not resolved. Geopolitical risks in Hong Kong, trends in global growth and expectation for at least one more cut from the Federal Reserve. We expect gold to trade with negative bias within a range of 37400-37900.

Oil prices fell marginally on disappointing economic data from China and a rise in U.S. crude inventories, erasing some of the sharp gains in the previous session on signs of an easing in Sino-U.S. trade tensions. Profit taking after Tuesday's sharp gains also weighed on crude prices. For the day we expect crude to trade with a positive view.

Copper fell on weak Chinese data and as a resumption of copper exports from some of Peru's top mines, following weeks of suspension, soothed supply concerns. However, we expect the base metals complex to trade with sideways to positive bias.

Technical Charts

MCX GOLD OCT – CMP 37767



Pivot Trend	Sideways
EMA(21)	36448
MACD	Positive
Trading Range	37400-37900

MCX CRUDE AUG – CMP 4013



Pivot Trend	Sideways
EMA(21)	3905
MACD	Positive
Trading Range	3840-4040

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Today's Economic Indicators	Time	Data	Forecast	Previous
	14:00	GBP CPI (YoY) (Jul)	1.9%	2.0%
	20:00	US Crude Oil Inventories	-2.775M	2.385M

PIVOT TABLE

Exch.	Description	LTP	S2	S1	PIVOT	R1	R2	Trend
MCX	GOLD 04OCT2019	37781	36606	37191	37928	38513	39250	Sideways
MCX	SILVER 05SEP2019	43191	40706	41911	43248	44453	45790	Sideways
MCX	CRUDEOIL 19AUG2019	4016	3793	3915	3994	4116	4195	Sideways
MCX	NATURALGAS 27AUG2019	153.40	146.73	149.57	152.13	154.97	157.53	Up
MCX	COPPER 30AUG2019	449.05	440.92	445.63	448.47	453.18	456.02	Sideways
MCX	NICKEL 30AUG2019	1123.00	1103.93	1112.47	1125.23	1133.77	1146.53	Sideways
MCX	LEAD 30AUG2019	155.05	151.45	153.20	154.60	156.35	157.75	Up
MCX	ALUMINIUM 30AUG2019	140.85	139.00	139.80	140.50	141.30	142.00	Up
MCX	ZINC 30AUG2019	187.20	182.08	185.07	186.88	189.87	191.68	Sideways
NSE-CUR	USDINR 28AUG2019	71.1350	70.9583	71.1967	71.3658	71.6042	71.7733	Down
NSE-CUR	EURINR 28AUG2019	79.5400	79.3850	79.7800	80.0400	80.4350	80.6950	Down
NSE-CUR	GBPINR 28AUG2019	85.8075	85.5250	85.9450	86.2800	86.7000	87.0350	Down
NSE-CUR	JPYINR 28AUG2019	66.9300	67.1642	67.5508	67.8117	68.1983	68.4592	Down
NSE-CUR	EURUSD 28AUG2019	1.1184	1.1154	1.1175	1.1207	1.1228	1.1260	Down
NSE-CUR	GBPUSD 28AUG2019	1.2062	1.2036	1.2056	1.2078	1.2098	1.2120	Down
NSE-CUR	USDJPY 28AUG2019	106.3600	104.3567	105.0933	105.8367	106.5733	107.3167	Up

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