

August 19, 2019

| Global Market's | Price | +/- (%) |
|-----------------|----------|---------|
| Dow Jones | 25886.01 | +1.20% |
| Dollar Index | 98.22 | +0.07% |
| Gold | 1517.75 | -0.38% |
| Silver | 16.983 | -0.81% |
| WTI Crude | 55.30 | +0.89% |
| EURUSD(Spot) | 1.1091 | +0.02% |
| USDINR(Spot) | 71.298 | +0.21% |
| EURINR(Spot) | 79.0785 | +0.19% |

Market watch

USDINR traded marginally higher after opening flat in the morning trade. The pair has been on an uptick amid global economic slowdown that has led the investors globally to move to safer assets like the US dollar and Bullions. The pair has also been broadly supported by FII outflow from the Indian equities over the last month or so. For the day in absence of major economic data we may witness a range bound session. However the bias is expected to be on the upside. Trading range 71.05-71.80.

Gold prices retraced from the prior session highs amid strength in US Equity markets and as the representatives said that they had laid timelines for the next round of negotiations on the trade war. Wednesday's release of the Fed meeting minutes for July, along with the Thursday-through-Saturday Jackson Hole retreat, and Powell's speech on Friday are expected to dictate gold price movement this week. we expect a muted session today with a mild bearish bias in Gold. Trading Range 37630-37950.

Oil markets swung between gains and losses last week as a delay on tariffs on some Chinese goods sent crude prices higher but concerns of a recession and a surge in crude stockpiles put pressure on the markets. The recent timeline on trade negotiations between US and China has lent support to the prices. For the day we expect the price to trade with a mild bullish bias within a range of 3870-3990.

Copper prices advanced as China's central bank over the weekend unveiled a key interest rate reform in a bid to help steer borrowing costs lower for companies. For the day we expect a choppy range bound session for the complex.

| Top Commodity Pick | |
|--------------------|-----------------|
| Commodity | CRUDE OIL (AUG) |
| Recommendation | BUY |
| Entry | 3910 |
| Target | 3970/3990 |
| Stop Loss | 3870 |

| Top Currency Pick | |
|-------------------|--------------|
| Currency | USDINR (AUG) |
| Recommendation | BUY |
| Entry | 71.25 |
| Target | 71.55/71.80 |
| Stop Loss | 70.90 |

Technical Charts

MCX GOLD OCT 37749



| | |
|---------------|-------------|
| Pivot Trend | Bearish |
| EMA(21) | 36720 |
| MACD | Positive |
| Trading Range | 37630-37950 |

MCX CRUDEOIL AUG 3945



| | |
|---------------|-----------|
| Pivot Trend | Bullish |
| EMA(21) | 3901 |
| MACD | Positive |
| Trading Range | 3870-3990 |

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PIVOT TABLE

| Exch. | Description | Close | S2 | S1 | PIVOT | R1 | R2 | Trend |
|---------|----------------------|----------|----------|----------|----------|----------|----------|----------|
| MCX | GOLD 04OCT2019 | 37750 | 37439 | 37689 | 37954 | 38204 | 38469 | Down |
| MCX | SILVER 05SEP2019 | 43423 | 43207 | 43515 | 43823 | 44131 | 44439 | Down |
| MCX | CRUDEOIL 19AUG2019 | 3944 | 3808 | 3852 | 3908 | 3952 | 4008 | Up |
| MCX | NATURALGAS 27AUG2019 | 156.10 | 151.23 | 153.77 | 156.23 | 158.77 | 161.23 | Sideways |
| MCX | COPPER 30AUG2019 | 446.65 | 443.00 | 444.50 | 446.50 | 448.00 | 450.00 | Sideways |
| MCX | NICKEL 30AUG2019 | 1128.80 | 1110.27 | 1124.43 | 1143.17 | 1157.33 | 1176.07 | Down |
| MCX | LEAD 30AUG2019 | 152.90 | 151.88 | 152.57 | 153.68 | 154.37 | 155.48 | Down |
| MCX | ALUMINIUM 30AUG2019 | 140.85 | 140.00 | 140.45 | 141.00 | 141.45 | 142.00 | Down |
| MCX | ZINC 30AUG2019 | 182.95 | 181.42 | 182.48 | 183.87 | 184.93 | 186.32 | Down |
| NSE-CUR | USDINR 28AUG2019 | 71.3625 | 70.8517 | 71.0283 | 71.2942 | 71.4708 | 71.7367 | Up |
| NSE-CUR | EURINR 28AUG2019 | 79.2225 | 78.4150 | 78.6900 | 79.1500 | 79.4250 | 79.8850 | Up |
| NSE-CUR | GBPINR 28AUG2019 | 86.7700 | 86.0025 | 86.2950 | 86.5475 | 86.8400 | 87.0925 | Up |
| NSE-CUR | JPYINR 28AUG2019 | 67.0900 | 66.5675 | 66.7700 | 67.0850 | 67.2875 | 67.6025 | Sideways |
| NSE-CUR | EURUSD 28AUG2019 | 1.1098 | 1.1060 | 1.1073 | 1.1096 | 1.1109 | 1.1132 | Sideways |
| NSE-CUR | GBPUSD 28AUG2019 | 1.2160 | 1.2052 | 1.2104 | 1.2139 | 1.2191 | 1.2226 | Up |
| NSE-CUR | USDJPY 28AUG2019 | 106.3000 | 105.7600 | 105.9700 | 106.2100 | 106.4200 | 106.6600 | Up |

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