

December 27, 2019

Global Market's	Price	+/- (%)
Dow Jones	28621.39	+0.37%
Dollar Index	97.02	-0.10%
Gold	1513.55	-0.06%
Silver	17.898	-0.51%
WTI Crude	61.86	+0.18%
EURUSD(Spot)	1.1124	+0.25%
USDINR(Spot)	71.24	+0.07%
EURINR(Spot)	79.2405	+0.18%

Top Commodity Pick	
Commodity	NATURALGAS MAR
Recommendation	SELL
Entry	161.30
Target	159/158.30
Stop Loss	163

Top Currency Pick	
Currency	GBPINR JAN
Recommendation	BUY
Entry	92.90
Target	93.25/93.35
Stop Loss	92.65

Market watch

Likely overseas funds inflow into both local stocks and debt coupled with weak dollar pulled the USDINR down after it opened. The pair may rebound as Nationalised banks are buying and month-end dollar demand is also there from oil importers. For the day we expect the pair to trade with a mild negative to sideways view within a range of 71.35-71.55.

Gold prices rose slightly to their highest in nearly two months heading for their best week in more than four months, as the dollar eased and investors hedged against risks ahead of the year-end. Russian Finance Minister Anton Siluanov said he sees investment in the metal as more sustainable in the long-term than in financial assets. Russia starts holding gold, being one of the biggest suppliers to the market that would significantly dampen supplies. This is a significant macro driver in near term. For the day we expect gold to trade with mild negative to sideways view within a range of 38650-39000.

Oil prices rose to hit three-month highs after data showed record online spending by U.S. consumers, stoking faith in the world's no. 1 economy even before the hoped-for end to the trade war between Washington and Beijing. Oil prices have also been buoyed by robust hopes that the New Year will usher in an end to the long-running U.S.-China trade tariff war, a dispute that has overshadowed global economic growth prospects and left question marks over future demand for crude. Traders are also watchful of Crude oil inventory data scheduled at the later part of the day. For today we expect Crude to trade with a positive outlook within a range of 4350-4450.

Technical Charts

MCX GOLD FEB – CMP 38835



Pivot Trend	Sideways
EMA(21)	38139
MACD	Positive
Trading Range	38650-39000

MCX CRUDE JAN – CMP 4407



Pivot Trend	Bullish
EMA(21)	4258
MACD	Positive
Trading Range	4350-4450

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Today's Economic Indicators

Time	Data	Forecast	Previous
21:30	US Crude Oil Inventories	-1.724M	-1.085M
23:30	US U.S. Baker Hughes Oil Rig Count	-	685

Pivot Table

Description	LTP	S3	S2	S1	PIVOT	R1	R2	R3	Trend
GOLD 05FEB2020	38845	38382	38509	38695	38822	39008	39135	39321	Sideways
SILVER 05MAR2020	46641	45771	46145	46484	46858	47197	47571	47910	Down
CRUDEOIL 17JAN2020	4407	4305	4329	4366	4390	4427	4451	4488	Up
NATURALGAS 28JAN2020	159.50	155.53	157.17	159.93	161.57	164.33	165.97	168.73	Down
COPPER 31JAN2020	445.25	442.02	443.03	443.97	444.98	445.92	446.93	447.87	Up
NICKEL 31JAN2020	1028.50	971.27	991.63	1013.07	1033.43	1054.87	1075.23	1096.67	Down
LEADMINI 31JAN2020	152.60	150.80	151.45	151.90	152.55	153.00	153.65	154.10	Sideways
ALUMINI 31JAN2020	136.75	135.22	135.63	136.32	136.73	137.42	137.83	138.52	Sideways
ZINCMINI 31JAN2020	180.80	175.03	176.47	178.03	179.47	181.03	182.47	184.03	Up
USDINR 29JAN2020	71.4475	71.3458	71.4017	71.4833	71.5392	71.6208	71.6767	71.7583	Down
JPYINR 29JAN2020	65.2950	65.2233	65.2742	65.3483	65.3992	65.4733	65.5242	65.5983	Down
EURINR 29JAN2020	79.6200	79.2992	79.3408	79.4067	79.4483	79.5142	79.5558	79.6217	Up
GBPINR 29JAN2020	93.0100	92.5808	92.6917	92.7683	92.8792	92.9558	93.0667	93.1433	Up
EURUSD 29JAN2020	1.1143	1.1101	1.1106	1.1114	1.1119	1.1127	1.1132	1.1140	Up
GBPUSD 29JAN2020	1.3022	1.2947	1.2960	1.2981	1.2994	1.3015	1.3028	1.3049	Up
USDJPY 29JAN2020	109.3500	109.2300	109.2300	109.2300	109.2300	109.2300	109.2300	109.2300	Up

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