

June 7, 2019

Global Market's	Price	+/- (%)
Dow Jones	25720.66	+0.71%
Dollar Index	97.07	+0.03%
Gold	1336.00	-0.50%
Silver	14.863	-0.28%
WTI Crude	53.26	+1.27%
EURUSD(Spot)	1.1265	-0.08%
USDINR(Spot)	69.298	+0.26%
EURINR(Spot)	78.0600	+0.13%

Market watch

USDINR was little changed after the Reserve Bank cut repo rate and changed policy stance to accommodative, while also slashed growth outlook. Dollar was under pressure after the ADP Employment data an early indicator of the NON Farm payroll data added expectations for a further rate cut. While the trade war continues to raise economic slowdown worries a decline in crude continues to support the Indian rupee. We expect USDINR to trade mixed within a range of 69.2-69.7.

Top Commodity Pick

Commodity	ZINC (JUN)
Recommendation	BUY
Entry	204.80
Target	207/208
Stop Loss	203.20

Gold prices rose on yesterday, continuing last week's strong run as persistent fears about the impact of trade wars on the economy and rising expectations for a U.S. interest rate cut embellished the metal's appeal. US ADP jobs data suggested the world's largest economy added meager 27k jobs last month raising concerns over a weaker payroll data. We expect gold to trade within a range of 32550-32900.

Top Currency Pick

Currency	USDINR (JUN)
Recommendation	BUY
Entry	69.25
Target	69.55/69.70
Stop Loss	68.97

Oil prices rose more than 1%, climbing further away from five-month lows hit earlier in the week after a report that Washington could postpone trade tariffs on Mexico and amid signs that OPEC and other producers may extend their supply cuts. For the day we expect crude oil to trade with mixed within a range of 3640-3750.

Base metals witnessed some pullback after China announced a series of measures on Thursday to revive slumping car sales, but failed to meet market expectations as it included no plans to relax controls over the issuance of new licenses for traditional-fuel cars in major cities. The prices were also supported as probability of rate cuts increase. For the day we expect the complex to trade choppy with a mild positive bias.

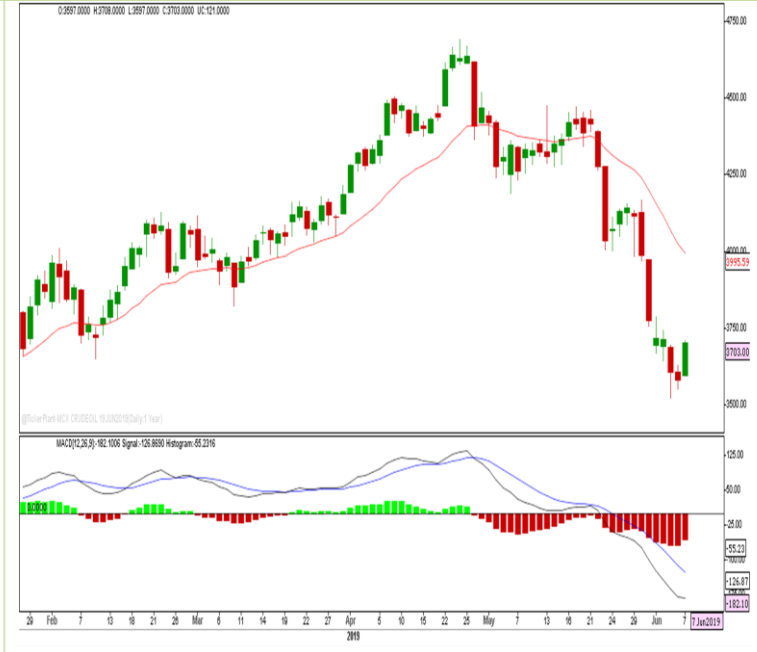
Technical Charts

MCX GOLD AUG – CMP 32710



Pivot Trend	Bearish
EMA(21)	32104
MACD	Positive
Trading Range	32550-32900

MCX CRUDE JUN – CMP 3704



Pivot Trend	Bullish
EMA(21)	3995
MACD	Negative
Trading Range	3640-3750

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Today's Economic Indicators	Time	Data	Forecast	Previous
	18:00	US Nonfarm Payrolls (May)	185K	263K
	18:00	US Unemployment Rate (May)	3.6%	3.6%

PIVOT TABLE								
Exch.	Description	LTP	S2	S1	PIVOT	R1	R2	Trend
MCX	GOLD 05AUG2019	32697	32920	32860	32774	32714	32628	Down
MCX	SILVER 05JUL2019	36968	37429	37225	37047	36843	36665	Down
MCX	CRUDEOIL 19JUN2019	3697	3663	3622	3587	3546	3511	Up
MCX	NATURALGAS 25JUN2019	162.70	168.43	164.57	162.43	158.57	156.43	Up
MCX	COPPER 28JUN2019	407.00	408.60	407.30	405.20	403.90	401.80	Up
MCX	NICKEL 28JUN2019	851.10	872.07	860.13	852.07	840.13	832.07	Up
MCX	ALUMINIUM 28JUN2019	143.20	144.17	143.33	142.67	141.83	141.17	Up
MCX	LEAD 28JUN2019	152.45	155.47	154.08	152.82	151.43	150.17	Down
MCX	ZINC 28JUN2019	205.85	207.38	206.07	204.18	202.87	200.98	Up
NSE-CUR	USDINR 26JUN2019	69.4300	69.7075	69.5600	69.4425	69.2950	69.1775	Up
NSE-CUR	EURINR 26JUN2019	78.3350	78.4258	78.2742	78.1483	77.9967	77.8708	Up
NSE-CUR	GBPINR 26JUN2019	88.2400	88.6008	88.4417	88.2408	88.0817	87.8808	Up
NSE-CUR	JPYINR 26JUN2019	64.0850	64.5075	64.3650	64.2475	64.1050	63.9875	Down
NSE-CUR	EURUSD 26JUN2019	1.1285	1.1371	1.1325	1.1280	1.1234	1.1189	Up
NSE-CUR	GBPUSD 26JUN2019	1.2710	1.2789	1.2753	1.2721	1.2685	1.2653	Down
NSE-CUR	USDJPY 26JUN2019	108.3400	108.2600	108.2100	108.1100	108.0600	107.9600	Up

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