

November 13, 2019

Global Market's	Price	+/(-%)
Dow Jones	27691.4	0.00%
Dollar Index	98.185	0.03%
Gold	1463	0.63%
Silver	16.91	1.32%
WTI Crude	56.59	-0.37%
EURUSD(Spot)	1.10137	0.06%
USDINR(Spot)	71.69	-0.13%
EURINR(Spot)	78.983	-0.03%

Top Commodity Pick	
Commodity	CRUDE OIL(NOV)
Recommendation	SELL
Entry	4070
Target	4020 / 4000
Stop Loss	4110

Top Currency Pick	
Currency	USDINR (NOV)
Recommendation	BUY
Entry	71.6
Target	71.90 / 72.00
Stop Loss	71.4

Market watch

USDINR continued its upward march posting a gain of 0.3% as the rupee weakened followed by sharp decline in the industrial production. The manufacturing activity contracted by over 4.3% YoY Sep. Also pressuring the currency was the uncertainty over the trade deal between US & China and a rating cut by Moody's investor service. The weak economic data has issued concerns over the fiscal position of the country as the tax collections also dipped following the stimulus provided by the finance minister. For today we expect the currency pair to trade higher within a range of 71.50-72.00.

Bullions are trying to hold its ground on minor jitters over the trade deal and some short-covering move. Trump said overnight at the Economic Club of New York that "no one has manipulated better or taken advantage of the US more" since China's entrance into the WTO in 2001." "I will not say the word 'cheated,' but nobody's cheated better than China, I will say that," the president said, threatening that the U.S. will "substantially" increase tariffs on China if no full trade deal is reached. However, he noted that the two sides were close to a "phase one" partial trade agreement. We expect the metal to trade with mixed within a range of 37600-38000.

Oil prices fell on renewed doubts over the prospects of a trade deal between the US and China. A forecast by the IEA for slower global oil demand growth post-2025 also weighed on the market. We expect crude to trade with mild selling pressure at higher levels within a range of 4000-4090.

Base metals had witnessed a significant upside on optimism over the trade deal, however with the delay in sign off some pressure could be witnessed on the complex.

Technical Charts

MCX GOLD DEC – CMP 37861



Pivot Trend	Bullish
EMA(21)	37988
MACD	Negative
Trading Range	37600-38000

MCX CRUDE NOV – CMP 4053



Pivot Trend	Neutral
EMA(21)	3991
MACD	Positive
Trading Range	4000-4090

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Today's Economic Indicators

Time	Data	Forecast	Previous
15:00	INR Inflation Rate YoY Oct	4.10%	3.99%
17:30	US Inflation Rate YoY Oct	1.6%	1.7%

Pivot Table

Description	LTP	S3	S2	S1	PIVOT	R1	R2	R3	Trend
GOLD 05DEC2019	37863	37293	37407	37564	37678	37835	37949	38106	Up
SILVER 05DEC2019	44303	43238	43449	43668	43879	44098	44309	44528	Up
CRUDEOIL 19NOV2019	4055	4002	4033	4063	4094	4124	4155	4185	Down
NATURALGAS 25NOV2019	189.20	181.97	184.73	187.27	190.03	192.57	195.33	197.87	Down
COPPER 29NOV2019	439.55	437.62	438.48	439.07	439.93	440.52	441.38	441.97	Down
NICKEL 29NOV2019	1142.30	1120.37	1127.23	1138.07	1144.93	1155.77	1162.63	1173.47	Down
LEAD 29NOV2019	133.20	132.27	132.58	133.02	133.33	133.77	134.08	134.52	Down
ALUMINIUM 29NOV2019	155.45	154.10	154.65	155.10	155.65	156.10	156.65	157.10	Down
ZINC 29NOV2019	194.50	193.27	194.03	194.57	195.33	195.87	196.63	197.17	Down
USDINR 27NOV2019	71.7750	71.1717	71.2783	71.4167	71.5233	71.6617	71.7683	71.9067	Up
JPYINR 27NOV2019	79.1400	78.5750	78.6875	78.8600	78.9725	79.1450	79.2575	79.4300	Up
EURINR 27NOV2019	92.1900	90.9667	91.1483	91.4567	91.6383	91.9467	92.1283	92.4367	Up
GBPINR 27NOV2019	65.8275	65.2500	65.3600	65.5400	65.6500	65.8300	65.9400	66.1200	Up
EURUSD 27NOV2019	1.1032	1.1020	1.1029	1.1042	1.1051	1.1064	1.1073	1.1086	Down
GBPUSD 27NOV2019	1.2846	1.2705	1.2746	1.2811	1.2852	1.2917	1.2958	1.3023	Sideways
USDJPY 27NOV2019	109.0200	108.6300	108.7300	108.8400	108.9400	109.0500	109.1500	109.2600	Up

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Research Analyst:

- Karan Shah - Commodity and Currency Analyst **Email: shah.k@indiabulls.com**
- Amir Ansari - Research Associate **Email: amir.ansari@indiabulls.com**

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Indiabulls Ventures Limited : www.indiabulls.com

Corporate Office: Indiabulls Ventures Limited, Indiabulls Finance Center, Tower 1, 8th floor, Senapati Bapat Marg, Elphinstone Road (W), Mumbai – 400013.