

November 14, 2019

Global Market's	Price	+/- (%)
Dow Jones	27783.59	+0.33%
Dollar Index	98.25	+0.02%
Gold	1465.35	+0.14%
Silver	16.95	+0.24%
WTI Crude	57.5	+0.67%
EURUSD(Spot)	1.10000	-0.05%
USDINR(Spot)	72.1325	-0.01%
EURINR(Spot)	79.3510	-0.06%

Market watch

USDINR continued its upward march posting a gain of 0.1% as the rupee weakened followed by a bad set of inflation data. The retail inflation surged sharply following a jump in food prices while the core inflation data which often serves as a barometer for demand shrank signalling an economic slowdown. The loan growth too was the lowest since the demonetisation as the housing finance companies and other NBFC struggled to disburse loans. With low industrial production and rising inflation, we may expect a further rate cut by the central bank. However, for today focus would shift to WPI data. We expect the currency pair to trade higher within a range of 71.85-72.50.

Top Commodity Pick	
Commodity	NATURALGAS (NOV)
Recommendation	BUY
Entry	191.5
Target	196 / 198
Stop Loss	187

Bullions are trying to hold its ground on minor jitters over the trade deal. Concerns rose as President Trump previously said China committed to buying up to \$50 billion in U.S. soybeans, pork and other agricultural products as part of a phase one trade agreement. But there was some speculation that China is unwilling to quantify its farm purchases. , denting hopes that the phase one deal will be signed sooner rather than later. We expect the metal to trade with mixed within a range of 37600-38000.

Top Currency Pick	
Currency	USDINR (NOV)
Recommendation	BUY
Entry	72
Target	72.35 / 72.45
Stop Loss	71.8

Oil prices rose on Thursday after industry data showed a surprise drop in U.S. crude inventories while comments from an OPEC official about lower-than-expected U.S. shale production growth in 2020 also provided some support for oil. Ahead of the EIA inventory, we expect crude to trade with mild bullish bias within a range of 4080-4190.

Base metals may witness some pressure on trade war concerns clubbed with weak Chinese Industrial production data which came below expectation of 5.6% at 4.7%. The Chinese retail sales number was also lower than expected at 7.2%.

Technical Charts

MCX GOLD DEC – CMP 38166



Pivot Trend	Bullish
EMA(21)	38023
MACD	Negative
Trading Range	37800-38200

MCX CRUDE NOV – CMP 4142



Pivot Trend	Bullish
EMA(21)	4011
MACD	Positive
Trading Range	4080-4190

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Today's Economic Indicators

Time	Data	Forecast	Previous
21:00	US Natural Gas Stocks		34Bcf
21:30	US EIA Crude Oil Stocks	1.649M	7.929M

Pivot Table

Description	LTP	S3	S2	S1	PIVOT	R1	R2	R3	Trend
GOLD 05DEC2019	38159	37502	37642	37869	38009	38236	38376	38603	Up
SILVER 05DEC2019	44716	43539	43815	44174	44450	44809	45085	45444	Up
CRUDEOIL 19NOV2019	4142	3973	4009	4074	4110	4175	4211	4276	Up
NATURALGAS 25NOV2019	193.60	180.20	182.90	184.50	187.20	188.80	191.50	193.10	Up
COPPER 29NOV2019	440.20	436.37	437.33	438.77	439.73	441.17	442.13	443.57	Up
NICKEL 29NOV2019	1144.40	1121.00	1128.40	1134.20	1141.60	1147.40	1154.80	1160.60	Up
LEAD 29NOV2019	133.25	131.35	132.00	132.50	133.15	133.65	134.30	134.80	Sideways
ALUMINIUM 29NOV2019	155.50	153.67	154.18	154.72	155.23	155.77	156.28	156.82	Up
ZINC 29NOV2019	193.45	190.17	191.43	192.42	193.68	194.67	195.93	196.92	Sideways
USDINR 27NOV2019	72.2075	71.4150	71.5750	71.8650	72.0250	72.3150	72.4750	72.7650	Up
JPYINR 27NOV2019	79.4875	78.6883	78.8792	79.1933	79.3842	79.6983	79.8892	80.2033	Up
EURINR 27NOV2019	92.6950	91.7100	91.9325	92.3375	92.5600	92.9650	93.1875	93.5925	Up
GBPINR 27NOV2019	66.4550	65.1333	65.3617	65.8008	66.0292	66.4683	66.6967	67.1358	Up
EURUSD 27NOV2019	1.1010	1.0992	1.1004	1.1011	1.1023	1.1030	1.1042	1.1049	Down
GBPUSD 27NOV2019	1.2844	1.2789	1.2807	1.2823	1.2841	1.2857	1.2875	1.2891	Sideways
USDJPY 27NOV2019	108.6600	108.3600	108.5700	108.6800	108.8900	109.0000	109.2100	109.3200	Down

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