

November 29, 2019

Global Market's	Price	+/- (%)
Dow Jones	3153.63	+0.42%
Dollar Index	98.27	-0.02%
Gold	1463.65	+0.20%
Silver	17.027	-0.16%
WTI Crude	58.1	-0.02%
EURUSD(Spot)	1.101	+0.02%
USDINR(Spot)	71.715	+0.30%
EURINR(Spot)	78.962	+0.33%

Top Commodity Pick	
Commodity	ALUMINUM (DEC)
Recommendation	BUY
Entry	133
Target	134.20 / 134.50
Stop Loss	132

Top Currency Pick	
Currency	GBPINR (DEC)
Recommendation	BUY
Entry	92.70
Target	93 / 93.10
Stop Loss	92.50

Market watch 28nov

Indian rupee traded marginally higher against the dollar as investors brace themselves before the Indian GDP growth data. The US markets will remain muted today on early close amid thanksgiving day. Upcoming Indian manufacturing data and the Indian GDP growth data are likely to report some weakness in the economy and may weaken the rupee against the dollar. We expect the currency to trade with mild positive bias within a range of 71.5-72.1.

Gold prices traded higher on Friday in Asia as stocks were weighed down by concerns over Hong Kong. Tensions once again intensified as Donald Trump signed two bills backing Hong Kong protesters into law. Despite today's gains, the yellow metal is set to record its worst month in three years. Hopes for a partial trade deal between the U.S. and China were cited as headwind for safe-haven assets this month, as officials from the two sides suggested a deal is near. We expect gold to trade within a range 37400-37850.

Oil prices slipped marginally but are set for a weekly gain ahead of a key OPEC+ meeting next week. Trading volume was reduced due to the U.S. Thanksgiving Holiday. A Bloomberg survey showed OPEC and its allies are expected to extend the current supply cut agreement. A deeper reduction is unlikely however, according to the survey. OPEC and its partners will meet in Vienna from Dec. 5 to 6 to decide on policy going forward. We expect the commodity to trade sideways with a mild bullish bias for today within a range of 4100-4210.

Metals may trade with bearish bias amid on-going uncertainty over the trade deal.

Technical Charts

MCX GOLD DEC – CMP 37765



Pivot Trend	Bullish
EMA(21)	37911
MACD	Negative
Trading Range	37400-37850

MCX CRUDE DEC – CMP 4168



Pivot Trend	Sideways
EMA(21)	4169
MACD	Positive
Trading Range	4100-4210

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Today's Economic Indicators

Time	Data	Forecast	Previous
17:30	INR GDP Quarterly (YoY) (Q2)	4.7%	5.0%
17:30	INR Infrastructure Output (YoY) (Oct)	-	-5.2%

Pivot Table

Description	LTP	S3	S2	S1	PIVOT	R1	R2	R3	Trend
GOLD 05DEC2019	37765	37385	37462	37593	37670	37801	37878	38009	Up
SILVER 05DEC2019	44256	43744	43874	44017	44147	44290	44420	44563	Up
CRUDEOIL 18DEC2019	4169	4071	4098	4138	4165	4205	4232	4272	Sideways
NATURALGAS 26DEC2019	177.60	170.97	173.63	175.47	178.13	179.97	182.63	184.47	Sideways
COPPER 31DEC2019	434.15	431.23	432.37	433.13	434.27	435.03	436.17	436.93	Sideways
NICKEL 31DEC2019	1024.20	989.77	1007.63	1017.17	1035.03	1044.57	1062.43	1071.97	Down
LEAD 31DEC2019	154.50	152.33	152.77	153.23	153.67	154.13	154.57	155.03	Up
ALUMINIUM 31DEC2019	133.40	132.12	132.48	132.82	133.18	133.52	133.88	134.22	Up
ZINC 31DEC2019	185.70	183.27	184.08	184.67	185.48	186.07	186.88	187.47	Up
USDINR 27DEC2019	71.8750	71.0875	71.2475	71.5250	71.6850	71.9625	72.1225	72.4000	Up
JPYINR 27DEC2019	65.7725	65.0467	65.2033	65.4592	65.6158	65.8717	66.0283	66.2842	Up
EURINR 27DEC2019	79.2425	78.3925	78.5800	78.8675	79.0550	79.3425	79.5300	79.8175	Up
GBPINR 27DEC2019	92.8400	91.6750	91.9400	92.4025	92.6675	93.1300	93.3950	93.8575	Up
EURUSD 27DEC2019	1.1031	1.0998	1.1010	1.1017	1.1029	1.1036	1.1048	1.1055	Up
GBPUSD 27DEC2019	1.2913	1.2846	1.2874	1.2896	1.2924	1.2946	1.2974	1.2996	Down
USDJPY 27DEC2019	109.3700	109.0733	109.1267	109.1733	109.2267	109.2733	109.3267	109.3733	Up

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