

September 5, 2019

Global Market's	Price	+/- (%)
Dow Jones	26355.47	0.91%
Dollar Index	98.422	0.03%
Gold	1558.35	-0.13%
Silver	19.587	0.20%
WTI Crude	55.97	-0.52%
EURUSD(Spot)	71.8250	-0.20%
USDINR(Spot)	1.103	-0.03%
EURINR(Spot)	79.223	-0.24%

Top Commodity Pick	
Commodity	NICKEL (SEP)
Recommendation	SELL
Entry	1261
Target	1247/1242
Stop Loss	1270

Top Currency Pick	
Currency	EURINR(SEP)
Recommendation	SELL
Entry	79.60
Target	79.22/79.15
Stop Loss	79.85

## Market watch

USDINR opened down tracking the weakness in greenback amid improved risk appetite and risk sentiments remained uplifted on positive global cues. The US Dollar slid against major counterparts after the British pound was lifted by a bill to avert a no-deal Brexit at the end of October, easing market sentiments. For the day we expect the USDINR to trade with a mild negative bias within a range of 71.80-72.25.

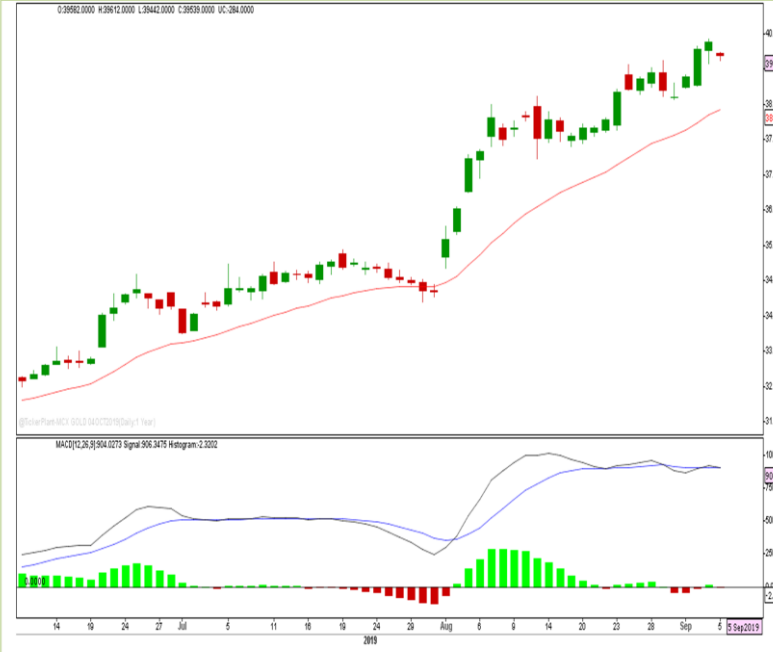
Gold prices dropped as risk-on sentiment got a boost after China and the United States agreed to hold talks to end their protracted trade dispute. China's Commerce Ministry said its trade team will hold talks with U.S. counterparts in mid-September in preparation for high-level negotiations in early October. Also encouraging risk sentiment was the withdrawal of an extradition bill and an easing of Brexit-related uncertainties. For the day we expect gold to trade with a sideways to mild positive outlook within a range of 39300-39600.

Oil prices traded steady after closing on a strong note as the U.S. confirmed that talks with China to reach a trade agreement would be held in the coming weeks. The positive developments on the US-China trade front gave hope that a dispute that has roiled global economies will be resolved. For the day crude is likely to trade with a positive bias within a range of 4000-4110.

Copper jumped to a more than one-month high, after China and the United States agreed to hold trade talks. The entire base metal complex is likely to trade mixed.

## Technical Charts

MCX GOLD OCT – CMP 39543



Pivot Trend	Bearish
EMA(21)	38387
MACD	Positive
Trading Range	39300-39600

MCX CRUDE SEP – CMP 4029



Pivot Trend	Sideways
EMA(21)	3956
MACD	Positive
Trading Range	4000-4110

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Today's Economic Indicators	Time	Data	Forecast	Previous
	17:45	US ADP Nonfarm Employment Change (Aug)	148K	156K
	20:30	US Crude Oil Inventories	-2.488M	-10.027M

PIVOT TABLE								
Exch.	Description	LTP	S2	S1	PIVOT	R1	R2	Trend
MCX	GOLD 04OCT2019	39572	39162	39492	39689	40019	40216	Down
MCX	SILVER 05DEC2019	51203	50073	50734	51112	51773	52151	Sideways
MCX	CRUDEOIL 19SEP2019	4031	3812	3944	4013	4145	4214	Sideways
MCX	NATURALGAS 25SEP2019	176.10	167.00	171.10	173.60	177.70	180.20	Up
MCX	COPPER 30SEP2019	447.90	438.47	443.93	446.92	452.38	455.37	Sideways
MCX	NICKEL 30SEP2019	1254.80	1256.13	1268.87	1280.43	1293.17	1304.73	Down
MCX	LEAD 30SEP2019	155.35	152.27	154.13	155.47	157.33	158.67	Sideways
MCX	ALUMINIUM 30SEP2019	140.40	139.22	140.03	140.62	141.43	142.02	Down
MCX	ZINC 30SEP2019	186.05	178.87	183.08	185.42	189.63	191.97	Sideways
NSE-CUR	USDINR 26SEP2019	72.0475	71.9567	72.1258	72.3192	72.4883	72.6817	Down
NSE-CUR	JPYINR 26SEP2019	67.7325	67.6508	67.8867	68.2283	68.4642	68.8058	Down
NSE-CUR	EURINR 26SEP2019	79.5100	79.2708	79.5142	79.6533	79.8967	80.0358	Down
NSE-CUR	GBPINR 26SEP2019	88.0875	87.2350	87.7275	88.0325	88.5250	88.8300	Sideways
NSE-CUR	EURUSD 26SEP2019	1.1036	1.0974	1.1005	1.1024	1.1055	1.1074	Up
NSE-CUR	GBPUSD 26SEP2019	1.2224	1.2051	1.2123	1.2173	1.2245	1.2295	Up
NSE-CUR	USDJPY 26SEP2019	106.4500	105.9300	106.0700	106.1400	106.2800	106.3500	Up

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