

June 20, 2019

Global Market's	Price	+/- (%)
Dow Jones	26504	+0.15%
Dollar Index	96.82	-0.31%
Gold	1384.05	+2.61%
Silver	15.307	+2.33%
WTI Crude	55.64	+3.09%
EURUSD(Spot)	1.1273	+0.44%
USDINR(Spot)	69.601	-0.00%
EURINR(Spot)	78.4595	+0.38%

Top Commodity Pick	
Commodity	COPPER (JUN)
Recommendation	BUY
Entry	416
Target	422/425
Stop Loss	413

Top Currency Pick	
Currency	GBPINR (JUN)
Recommendation	BUY
Entry	88.20
Target	88.55/88.70
Stop Loss	87.98

Market watch

USDINR opened lower after Federal Reserve announced it held its interest rates steady in June as widely expected but signaled it was ready to lower interest rates and ease policy as early as next month to combat growing global and domestic risks. However surge in Crude oil prices and ongoing trade tensions between US-China are likely to keep the downside restricted. For the day we expect USDINR to trade sideways within a range of 69.40-69.90.

Gold prices hit a 5 year high on the international front with the prices making a high of \$1395. The demand for the safe heaven short up after the US Fed kept its benchmark rate unchanged in a range of 2.25% to 2.5% as expected. "The Committee continues to view sustained expansion of economic activity, strong labor market conditions, and inflation near the Committee's symmetric 2% objective as the most likely outcomes, but uncertainties about this outlook have increased," the Fed said. For the day we expect gold to trade with a bullish bias within a range of 33650-34100.

Oil prices rose over 2% after Saudi Arabia's quotes in favor of extending the production cuts and as trade tensions escalated between US and Iran. The US EIA reported a sharp decline in inventories which held the prices. OPEC and its allies would be meeting on 1st and 2nd July to discuss on the production cuts. For the day we expect crude to trade higher within a range of 3830-3970.

Metals may continue to witness marginal gains amid positive sentiments over US-China trade talk which is scheduled later next week. Copper, Zinc and Lead may outperform the complex.

Technical Charts

MCX GOLD AUG – CMP 33855



Pivot Trend	Bullish
EMA(21)	32671
MACD	Positive
Trading Range	33650-34100

MCX CRUDE JUN – CMP 3900



Pivot Trend	Bullish
EMA(21)	3839
MACD	Positive
Trading Range	3830-3970

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Today's Economic Indicators	Time	Data	Forecast	Previous
	16:30	GBP BoE Interest Rate Decision (Jun)	0.75%	0.75%
	18:00	US Philadelphia Fed Manufacturing Index (Jun)	10.6	16.6

PIVOT TABLE								
Exch.	Description	LTP	S2	S1	PIVOT	R1	R2	Trend
MCX	GOLD 05AUG2019	33823	32911	32995	33055	33139	33199	Up
MCX	SILVER 05JUL2019	38053	37121	37212	37306	37397	37491	Up
MCX	CRUDEOIL 19JUL2019	3901	3708	3741	3779	3812	3850	Up
MCX	NATURALGAS 25JUN2019	159.10	156.60	158.80	161.90	164.10	167.20	Down
MCX	COPPER 28JUN2019	418.45	408.92	410.68	413.97	415.73	419.02	Up
MCX	NICKEL 28JUN2019	898.40	867.00	879.40	886.60	899.00	906.20	Up
MCX	ALUMINIUM 28JUN2019	144.00	142.12	142.58	143.07	143.53	144.02	Up
MCX	LEAD 28JUN2019	156.05	151.87	153.28	155.27	156.68	158.67	Up
MCX	ZINC 28JUN2019	207.85	203.40	204.40	206.15	207.15	208.90	Up
NSE-CUR	USDINR 26JUN2019	69.6400	69.4292	69.6058	69.7367	69.9133	70.0442	Down
NSE-CUR	EURINR 26JUN2019	78.5725	77.6483	77.9667	78.2608	78.5792	78.8733	Up
NSE-CUR	GBPINR 26JUN2019	88.4525	87.2317	87.5533	87.7317	88.0533	88.2317	Up
NSE-CUR	JPYINR 26JUN2019	64.6950	64.0350	64.2350	64.3675	64.5675	64.7000	Up
NSE-CUR	EURUSD 26JUN2019	1.1281	1.1192	1.1206	1.1216	1.1230	1.1240	Up
NSE-CUR	GBPUSD 26JUN2019	1.2700	1.2529	1.2568	1.2590	1.2629	1.2651	Up
NSE-CUR	USDJPY 26JUN2019	107.5600	108.2800	108.3600	108.4000	108.4800	108.5200	Down

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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.