

June 3, 2019

| Global Market's | Price | +/-(-%) |
|-----------------|----------|---------|
| Dow Jones | 24815.04 | -1.41% |
| Dollar Index | 97.68 | -0.07% |
| Gold | 1316.55 | +0.42% |
| Silver | 14.623 | +0.38% |
| WTI Crude | 53.12 | -0.71% |
| EURUSD(Spot) | 1.1177 | +0.09% |
| USDINR(Spot) | 69.453 | -0.18% |
| EURINR(Spot) | 77.6080 | -0.11% |

Market watch

USDINR gapped down in the opening trade tracking lower crude oil prices. Crude oil futures dropped as on renewed trade related tensions and slowing global economies. India GDP grew at a slower pace than expected, however the currency was supported by expectation of a rate cut this week. We expect USDINR to trade lower for the day.

Gold prices rose amid worries over Mexico and escalating trade tension between China and the U.S. The Trump administration announced it would impose a 5% tariff on all imported goods from Mexico beginning June 10 and “gradually increase” that tax to 25% until the flow of undocumented immigrants across the border stops. The metal was also supported by China who issued a white paper over the weekend that claimed the U.S. is an untrustworthy negotiator and blamed it for starting global trade problems. China implemented the previously announced tariff hikes and said it will take action against “unreliable” foreign companies, with a list of violators pending. We expect gold to trade within a range of 31950-32300 with positive bias.

Oil prices extended losses after a 3% slump last Friday amid tension between Mexico and the U.S. The WTI lost 16% while the Brent 11%, recording the worst monthly losses in six months. For the day we expect crude oil to trade with a negative bias within a range of 3640-3750.

Base metals were seen trading lower as global growth worries emerge. Trade war has already casted shadow over metal demand. For the day we expect the complex to trade choppy with a negative bias.

Top Commodity Pick

| | |
|----------------|--------------|
| Commodity | COPPER (JUN) |
| Recommendation | SELL |
| Entry | 409.50 |
| Target | 405 / 403 |
| Stop Loss | 413 |

Top Currency Pick

| | |
|----------------|--------------|
| Currency | USDINR (JUN) |
| Recommendation | SELL |
| Entry | 69.80 |
| Target | 69.45/69.3 |
| Stop Loss | 70.05 |

Technical Charts

MCX GOLD JUN – CMP 32231



| | |
|---------------|-------------|
| Pivot Trend | Bullish |
| EMA(21) | 31806 |
| MACD | Positive |
| Trading Range | 31950-32300 |

MCX CRUDE JUN – CMP 3693



| | |
|---------------|-----------|
| Pivot Trend | Bearish |
| EMA(21) | 4153 |
| MACD | Negative |
| Trading Range | 3640-3750 |

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| Today's Economic Indicators | Time | Data | Forecast | Previous |
|-----------------------------|-------|--------------------------------|----------|----------|
| | 14:00 | GBP Manufacturing PMI (May) | 52.0 | 53.1 |
| | 19:30 | US ISM Manufacturing PMI (May) | 53.0 | 52.8 |

| PIVOT TABLE | | | | | | | | |
|-------------|----------------------|----------|----------|----------|----------|----------|----------|-------|
| Exch. | Description | LTP | S2 | S1 | PIVOT | R1 | R2 | Trend |
| MCX | GOLD 05JUN2019 | 32244 | 32317 | 32208 | 32014 | 31905 | 31711 | Up |
| MCX | SILVER 05JUL2019 | 36526 | 36894 | 36672 | 36487 | 36265 | 36080 | Up |
| MCX | CRUDEOIL 19JUN2019 | 3695 | 4050 | 3913 | 3835 | 3698 | 3620 | Down |
| MCX | NATURALGAS 25JUN2019 | 171.70 | 183.50 | 177.90 | 174.90 | 169.30 | 166.30 | Down |
| MCX | COPPER 28JUN2019 | 406.90 | 412.65 | 409.80 | 408.15 | 405.30 | 403.65 | Down |
| MCX | NICKEL 28JUN2019 | 872.30 | 904.17 | 890.33 | 882.37 | 868.53 | 860.57 | Down |
| MCX | ALUMINIUM 28JUN2019 | 145.05 | 147.08 | 146.22 | 145.48 | 144.62 | 143.88 | Down |
| MCX | LEAD 28JUN2019 | 149.70 | 152.83 | 151.42 | 150.38 | 148.97 | 147.93 | Down |
| MCX | ZINC 28JUN2019 | 205.70 | 210.65 | 208.50 | 207.05 | 204.90 | 203.45 | Down |
| NSE-CUR | USDINR 26JUN2019 | 69.6175 | 70.3967 | 70.1508 | 70.0017 | 69.7558 | 69.6067 | Down |
| NSE-CUR | EURINR 26JUN2019 | 77.9900 | 78.4800 | 78.2925 | 78.1375 | 77.9500 | 77.7950 | Down |
| NSE-CUR | GBPINR 26JUN2019 | 88.1350 | 88.8408 | 88.4692 | 88.2183 | 87.8467 | 87.5958 | Down |
| NSE-CUR | JPYINR 26JUN2019 | 64.4100 | 64.7967 | 64.5708 | 64.2942 | 64.0683 | 63.7917 | Up |
| NSE-CUR | EURUSD 26JUN2019 | 1.1204 | 1.1218 | 1.1203 | 1.1182 | 1.1167 | 1.1146 | Up |
| NSE-CUR | GBPUSD 26JUN2019 | 1.2664 | 1.2679 | 1.2646 | 1.2617 | 1.2584 | 1.2555 | Up |
| NSE-CUR | USDJPY 26JUN2019 | 108.0200 | 109.2667 | 108.9633 | 108.8067 | 108.5033 | 108.3467 | Down |

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