

Commodity Market Outlook

Gold prices fell on Monday in Asia as safe-haven demand took a hit by reports that Saudi Arabia would agree to a ceasefire in Yemen, where it has been fighting anti-government Houthi rebels for the last four years. Comex futures slid 0.8% last week after a 1% rebound week before, its only positive week in the last five. On the other hand, reports that the U.S. plans to curb Chinese activity on Wall Street limited losses of the yellow metal. Bloomberg reported that the White House is considering ways to limit investor portfolio flows into China.

Oil prices slipped on Monday as China's economic outlook remained weak even as manufacturing data improved as an ongoing trade war with the United States weighs on demand growth at the world's largest crude importer. The official Purchasing Managers' Index (PMI) rose to 49.8 in September, slightly better than expected and advancing from 49.5 in August. But it remained below the 50-point mark that separates expansion from contraction on a monthly basis, data from the National Bureau of Statistics (NBS) showed. China is the second biggest oil consumer in the world.

Fundamental News

- Gold prices fall below \$1,500 level on Yemen news
- Oil prices fall as China's economic outlook still weak
- Dollar holds near highs on trade jitters, Kiwi sinks to four-year low
- Draghi says ECB has room to do more, but needs fiscal backup

COMEX

| Commodities | Date | Date | % Chg |
|-------------|----------|----------|--------|
| | 27-09-19 | 30-09-19 | |
| GOLD | 1496.30 | 1487 | -0.62% |
| SILVER | 17.46 | 17.20 | -1.49% |
| CRUDE | 55.87 | 55.35 | -0.93% |
| COPPER | 2.599 | 2.601 | +0.08% |

Event Calendar (01st October- 2019, Tuesday)

| Time | Currency | Event | Forecast | Previous |
|----------|----------|---------------------------|----------|----------|
| 02:30 AM | NZD | NZIER Business Confidence | | -34 |
| All Day | CNY | Bank Holiday | | |
| 07:00 AM | AUD | Building Approvals m/m | 2.1% | -9.7% |
| 10:00 AM | AUD | Cash Rate | 0.75% | 1.00% |
| 10:00 AM | AUD | RBA Rate Statement | | |
| 02:50 PM | AUD | RBA Gov Lowe Speaks | | |
| 06:00 PM | CAD | GDP m/m | 0.1% | 0.2% |
| 07:30 PM | USD | ISM Manufacturing PMI | 50.4 | 49.1 |

COMEX GOLD



Global Commodities & Currencies

| Commodities/ Currencies | Close 04:30pm | Previous | % Chg |
|-------------------------|---------------|----------|--------|
| LEAD | 2093.25 | 2076.50 | +0.81% |
| ALUMINIUM | 1727.25 | 1740.50 | -0.76% |
| ZINC | 2317.50 | 2308.75 | +0.38% |
| NATURALGAS | 2.369 | 2.394 | -1.04% |
| PALLADIUM | 1660.80 | 1652.90 | +0.48% |
| PLATINUM | 924.30 | 929.60 | -0.57% |
| GBPUSD | 1.2301 | 1.2294 | +0.06% |
| EURUSD | 1.0917 | 1.0942 | -0.23% |
| USDJPY | 107.89 | 107.95 | -0.06% |
| EURJPY | 117.81 | 118.11 | -0.25% |
| GBPJPY | 132.76 | 132.72 | +0.03% |
| GBPCHF | 1.2243 | 1.2180 | +0.52% |
| USDCHF | 0.9951 | 0.9907 | +0.44% |
| USDCAD | 1.3247 | 1.3243 | +0.03% |
| EURGBP | 0.8871 | 0.8899 | -0.31% |
| CHFJPY | 108.43 | 108.96 | -0.49% |
| EURCHF | 1.0866 | 1.0841 | +0.23% |
| AUDUSD | 0.6755 | 0.6763 | -0.12% |
| EURAUD | 1.6155 | 1.6177 | -0.14% |
| GBPAUD | 1.8215 | 1.8178 | +0.20% |

OUR PREVIOUS CALLS UPDATE

Intraday super star

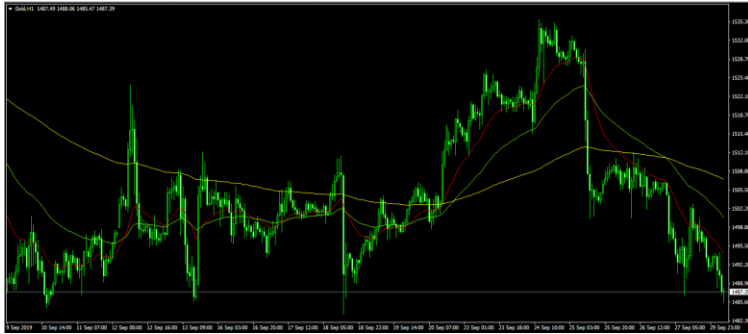
| Date | Currency | Entry | Exit | P/L |
|-------|------------|--------|-------|------------|
| 27/09 | GBP/NZD(S) | 1.9495 | ----- | UNEXECUTED |

Profit Signals special

| Date | Commodity | Entry | Exit | P/L |
|-------|-----------|-------|-------|------------|
| 27/09 | GOLD (S) | 1485 | ----- | UNEXECUTED |

[For our next calls click here.....](#)

GOLD



GOLD prices started the week on a negative note as it moved lower following last week's bearish trend. It is trading just above its crucial support of \$1484. If it breaks this support and sustains below it then it may move down for a deeper correction. However a bounce off this support may take it up again towards its resistance at \$1494.

| R1 | R2 | S1 | S2 |
|------|------|------|------|
| 1494 | 1505 | 1484 | 1470 |

SILVER



SILVER prices too moved further down in today's session in line with the gold prices. It is likely to continue its downfall and move lower as the bearish pressure looks strong in it and there is no sign of reversal as of now. If it breaks its support of \$17.13 then it may move further below \$17 level.

| R1 | R2 | S1 | S2 |
|-------|-------|-------|-------|
| 17.45 | 17.75 | 17.13 | 16.80 |

CRUDE



CRUDE oil prices fell again in today's session as it extended the losses from the last few sessions. It is likely to trade at the lower levels in the near term. However the downside may be limited as it got good support at the lower levels which may halt further fall in the crude oil prices.

| R1 | R2 | S1 | S2 |
|-------|-------|-------|-------|
| 56.85 | 57.80 | 54.70 | 53.65 |

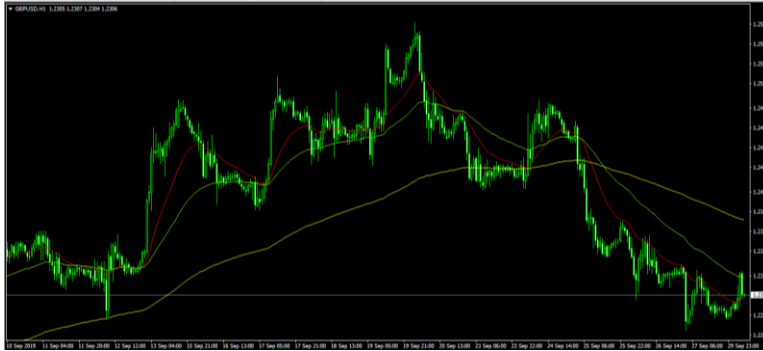
COPPER



COPPER prices started the week on a positive note and traded slightly up from the last close. It is likely to trade positive for the day but may largely remain range bound. The higher side may be capped at its resistance at 2.6240 while the lower side has a good support near 2.5880 levels.

| R1 | R2 | S1 | S2 |
|--------|--------|--------|--------|
| 2.6240 | 2.6430 | 2.5880 | 2.5720 |

GBPUSD



GBPUSD moved slightly up in today's session as it regained the 1.23 level again. It may trade positive for the day as long as it holds the 1.2265 support. A break of this support may take it down again. At the upside it may face resistance at 1.2340 levels.

| R1 | R2 | S1 | S2 |
|--------|--------|--------|--------|
| 1.2340 | 1.2380 | 1.2265 | 1.2230 |

EURUSD



EURUSD continued to trade lower as it remains strongly bearish. It may continue its downward movement in the near term but has to break below the 1.0900 level to move further down from here. Any rise in the pair is likely to be limited.

| R1 | R2 | S1 | S2 |
|--------|--------|--------|--------|
| 1.0950 | 1.0985 | 1.0905 | 1.0875 |

USDJPY



USDJPY is trading flat today as it struggles to move above the 108 level. It is likely to trade positive for the day. However a break below its support of 107.65 may push it lower towards its next support at 107.30.

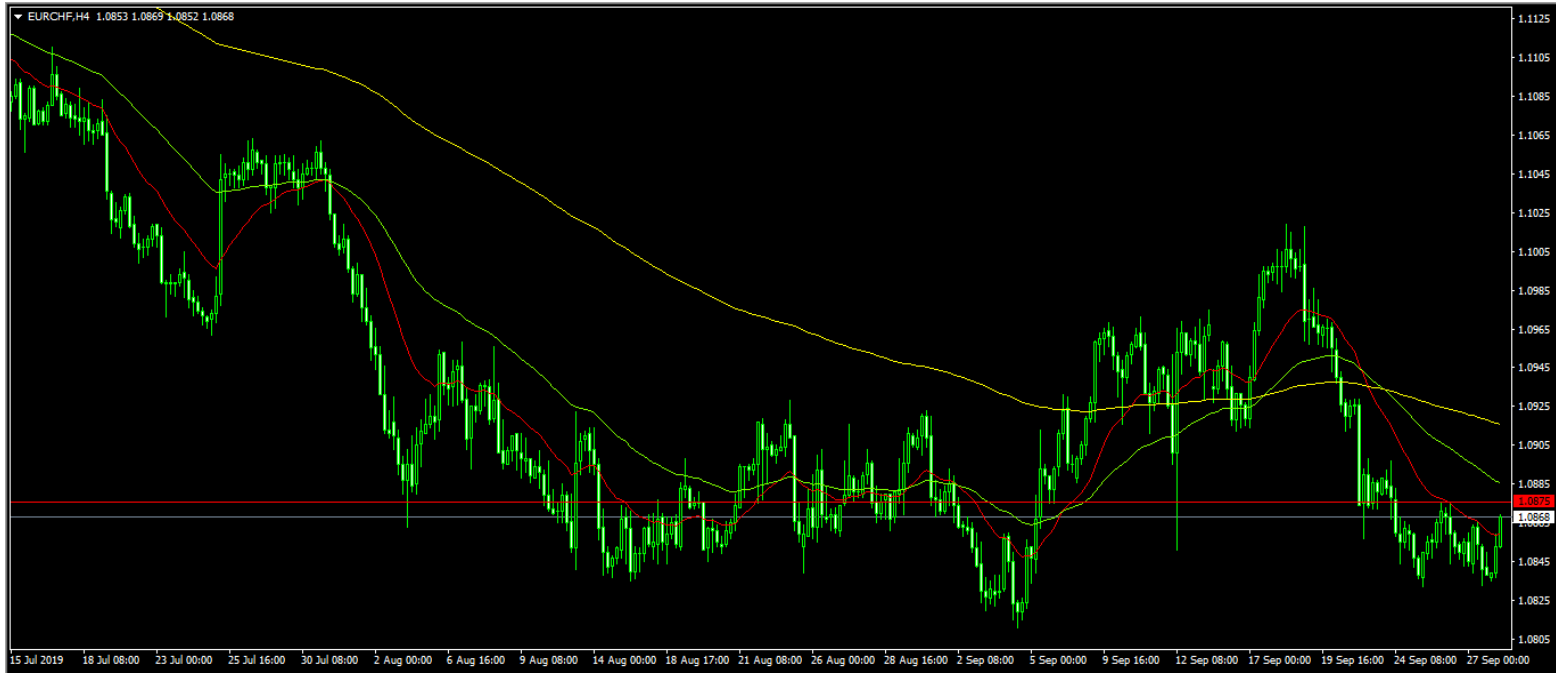
| R1 | R2 | S1 | S2 |
|--------|--------|--------|--------|
| 108.30 | 108.60 | 107.65 | 107.30 |

USDCHF



USDCHF regained the losses from the last session and moved up again in today's session. It is trading just below its resistance of 0.9950. If it breaks this resistance then it may move further up. However a failure to move above this may take it down again.

| R1 | R2 | S1 | S2 |
|--------|--------|--------|--------|
| 0.9950 | 0.9980 | 0.9890 | 0.9855 |



EURCHF is taking a reversal. If it breaks 1.0875 level then it may move further up.

BUY ABOVE – 1.0875 TARGET – 1.0895/1.0915/1.935 SL BELOW – 1.0855



Gold is trading just above its key support of \$1484. If it breaks this support then it may move further down.

SELL BELOW – 1484 TARGET – 1479 SL ABOVE – 1489

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