

## Commodity Market Outlook

Gold prices fell on Tuesday in Asia as equities traded mostly in the green despite uncertainties surrounding global trade issues. The fall in gold prices came as stocks in Asia recovered, with Chinese stocks up almost 1%. The yellow metal jumped more than 1% in the previous session on strengthening safe-haven demand. Traders are also keeping an eye out for trade-related issues. The visit by a Chinese trade delegation to U.S. farms in Montana was abruptly cancelled on Friday, cutting short their U.S. trip, Reuters reported.

Oil prices were down on Tuesday in Asia following the release of weak economic data from Japan and Europe, sparking concerns of a gloomy outlook for oil demand. Japan's Jibun Bank Flash Manufacturing Purchasing Managers' Index slipped to a seasonally adjusted 48.9 from a final 49.3 in the previous month, marking the quickest pace of deterioration since February. Manufacturing activity in Germany also fell to its lowest level since the financial crisis this month, data from IHS Markit showed. Germany's services sector also grew at its slowest pace in nine months.

## Fundamental News

- Gold prices fall as stocks recover despite uncertainties surrounding trade issues
- Oil prices down on demand concerns
- Dollar holds steady on trade hopes, but growth fears weigh
- Yen near flat; U.S.-Japan trade talks hit last-minute snag

## COMEX

Commodities	Date	Date	% Chg
	23-09-19	24-09-19	
GOLD	1521.11	1521.22	+0.01%
SILVER	18.54	18.54	0.00%
CRUDE	58.35	57.92	-0.74%
COPPER	2.5865	2.5848	-0.07%

## Event Calendar (25<sup>th</sup> September- 2019, Wednesday)

Time	Currency	Event	Forecast	Previous
07:30 AM	NZD	Official Cash Rate	1:00%	1:00%
07:30 AM	NZD	RBNZ Rate Statement		
05:30 PM	USD	FOMC Member Evans Speaks		
07:30 PM	USD	FOMC Member George Speaks		
08:00 PM	USD	Crude Oil Inventories	-0.5M	1.1M
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

## COMEX GOLD



## Global Commodities & Currencies

Commodities/ Currencies	Close 04:30 pm	Previous	% Chg
LEAD	2066.00	2076.25	-0.49%
ALUMINIUM	1777.25	1784.75	-0.42%
ZINC	2303.00	2323.25	-0.87%
NATURALGAS	2.604	2.555	+1.92%
PALLADIUM	1632.80	1625.60	+0.44%
PLATINUM	956.15	953.90	+0.24%
GBPUSD	1.2444	1.2426	+0.14%
EURUSD	1.0988	1.0989	-0.01%
USDJPY	107.69	107.53	+0.15%
EURJPY	118.31	118.16	+0.13%
GBPJPY	134.00	133.61	+0.29%
GBPCHF	1.2311	1.2310	+0.01%
USDCHF	0.9893	0.9908	-0.15%
USDCAD	1.3257	1.3262	-0.04%
EURGBP	0.8829	0.8844	-0.17%
CHFJPY	108.84	108.53	+0.29%
EURCHF	1.0871	1.0888	-0.16%
AUDUSD	0.6789	0.6773	+0.24%
EURAUD	1.6184	1.6224	-0.25%
GBPAUD	1.8330	1.8347	-0.09%

## OUR PREVIOUS CALLS UPDATE

### Intraday super star

Date	Currency	Entry	Exit	P/L
23/09	GBPCHF(S)	1.2295	1.2315	SL

### Profit Signals special

Date	Commodity	Entry	Exit	P/L
23/09	SILVER (L)	18.45	18.60	TARGET

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

## GOLD



GOLD prices trading flat today after closing the previous session on a positive note. It is trading just below its crucial resistance area near \$1527. If it breaks this resistance and sustains above this then it may continue its upward movement. However a reversal from this level may take it down again toward its support at \$1509.

R1	R2	S1	S2
1527	1544	1509	1492

## SILVER



SILVER prices moved sharply up in the previous session and continued to move at the higher levels in today's session. It is likely to trade positive for the day. However the upside may be limited as it faces strong resistance near \$18.80 levels. At the lower side it has a good support near \$18.35.

R1	R2	S1	S2
18.80	19.15	18.35	18.00

## CRUDE



CRUDE oil prices are continued to trade under pressure as concerns over demand grew after the negative economic data from euro zone. It is likely to test its support at \$57.55 and a break below this level may take it further down. On the upside it may find resistance at \$58.85.

R1	R2	S1	S2
58.85	59.50	57.55	56.75

## COPPER



COPPER prices went lower in the last session but did not sustain there and recovered all the losses to close in green. It is likely to be positive for the day. However it may face some selling pressure near its resistance at 2.6090 levels.

R1	R2	S1	S2
2.6090	2.6390	2.5720	2.5540

## GBPUSD



GBPUSD bounced off its support near 1.2410 today after the Supreme Court of U.K. gave the decision against the U.K. PM. If this rise in the Pound sustains and breaks above its resistance at 1.2495 then it may move up again. However failure to move above this level may take it down again.

R1	R2	S1	S2
1.2495	1.2530	1.2410	1.2370

## EURUSD



EURUSD is trading flat in today's session with some negative bias as it continues to get strong selling pressures at the higher levels. It is likely to trade at the lower side but the fall is likely to be limited and may be protected at 1.0965 levels.

R1	R2	S1	S2
1.1015	1.1050	1.0965	1.0925

## USDJPY



USDJPY is trading slightly up in today's session. It is likely to trade positive for the day and may test its resistance at 107.80. If it breaks this resistance then it may move higher above 108 levels. At the downside it has a good support near 107.45.

R1	R2	S1	S2
107.80	108.30	107.45	107.15

## USDCHF



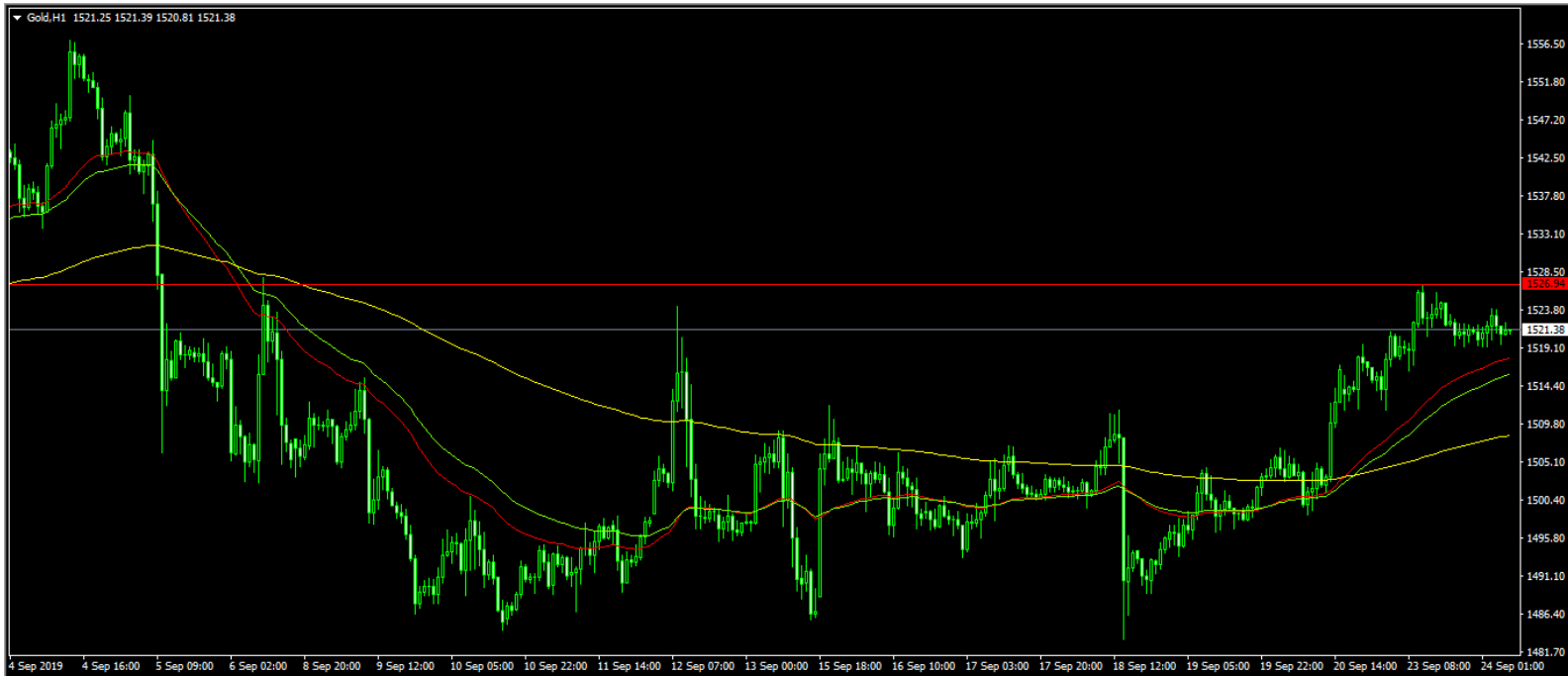
USDCHF is moving lower today as it continues to remain under pressure. It is moving just above its crucial support of 0.9890. If it breaks this support and sustains below it may move further down. Any bounce is likely to be limited.

R1	R2	S1	S2
0.9925	0.9945	0.9890	0.9865



USDCHF is trading lower. If it breaks its support at 0.9890 then it may move further down.

**SELL BELOW – 0.9890 TARGET – 0.9875/0.9860/0.9845 SL ABOVE – 0.9905**



Gold prices are trading at the higher levels. If it breaks its resistance at \$1527 then it may move further up.

**BUY ABOVE -1527    TARGET – 1532    SL BELOW – 1522**

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