

Market Outlook

Traders in money markets are starting to bet the Federal Reserve may be forced into an emergency interest-rate cut if the coronavirus gets much worse. The wagers are driving down benchmark yields in U.S. Treasuries to record lows. Traders are now pricing more than a full 25-basis-point cut for the Fed in March, with another one expected in June. The last time the Fed cut out of its schedule was in 2008. Traders expect the Fed could end up cutting rates at least three times this year, they are also pricing in more than 25 basis points of easing by the Bank of England in May and over 10 basis points by the European Central Bank in July. Instead of an emergency cut, the Fed could also choose to cut by 50 basis points at its March 18 announcement.

Oil fell an epic 15% or more on the week, the biggest weekly drop since 2008 that pushed crude prices to under \$50 a barrel, as fears over the coronavirus crisis ravaged markets from stocks to even safe-havens like gold, leaving investors few places to hide. Crude prices plunged as stocks on Wall Street succumbed to a free-fall. The S&P 500 was down 13% on the week, heading for its worst weekly slump since October 2008. The World Health Organization said on Friday it had raised its worldwide risk assessment on the coronavirus to “very high” from high.

Fundamental News

- China's economy expected to rebound from virus hit
- U.S. Personal Spending Slowed in January as Incomes Jumped
- South Korea vows to calm markets, sees virus slamming economic data

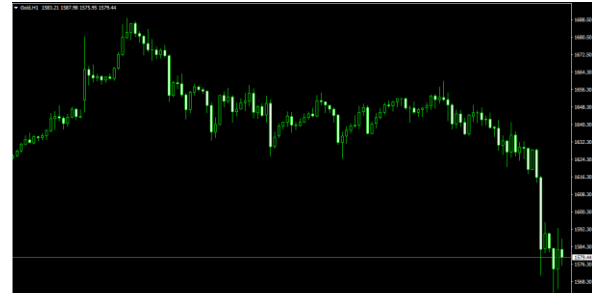
COMEX

Commodities	Date	Date	% Chg
	27-02-20	28-02-20	
GOLD	1638.69	1579.44	-3.62%
SILVER	17.51	16.61	-5.14%
CRUDE	45.73	45.21	-1.14%
COPPER	2.5195	2.5382	+0.74%

Event Calendar (02nd -March 2020, Monday)

Time	Currency	Event	Forecast	Previous
6:00 AM	AUD	Company Operating Profits q/q	-1.2%	-0.8%
7:15 AM	CNY	Caixin Manufacturing PMI	46.1	51.1
3:00 PM	GBP	Final Manufacturing PMI	51.9	51.9
8:30 PM	USD	ISM Manufacturing PMI	50.5	50.9
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

COMEX GOLD



Global Commodities & Currencies

Commodities/ Currencies	Close	Previous	% Chg
LEAD	1847.75	1814.75	+1.82%
ALUMINIUM	1699.25	1689.75	+0.56%
ZINC	2021.25	2024.5	-0.16%
NATURALGAS	1.71	1.74	-1.72%
PALLADIUM	2500	2711.7	-7.81%
PLATINUM	866.35	905.5	-4.32%
GBPUSD	1.2822	1.2884	-0.48%
EURUSD	1.1037	1.0994	+0.39%
USDJPY	107.81	108.94	-1.04%
EURJPY	118.99	119.77	-0.65%
GBPJPY	138.24	140.36	-1.51%
GBPCHF	1.237	1.2471	-0.81%
USDCHF	0.9649	0.968	-0.32%
USDCAD	1.3422	1.3447	-0.19%
EURGBP	0.8607	0.8533	+0.87%
CHFJPY	111.75	112.55	-0.71%
EURCHF	1.0649	1.0642	+0.07%
AUDUSD	0.6513	0.6524	-0.17%
EURAUD	1.6945	1.6851	+0.56%
GBPAUD	1.9685	1.9750	-0.33%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
28/02	USDCAD(L)	1.3348	1.3393	TARGET

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Date	Commodity	Entry	Exit	P/L
28/02	GOLD(L)	1652.60	1657.60	TARGET

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

GOLD



GOLD prices continued to fall on profit-booking for the fourth consecutive day. Gold prices edged higher in yesterday's session as worries intensified that the rapidly-spreading coronavirus could turn into a pandemic and derail global economic growth.

R1	R2	S1	S2
1585	1590	1562	1557

SILVER



SILVER prices extended the loss of previous day and fall sharply. If it able to sustain below 16.35 then it may fall further upto 16.20 while on higher side 16.80 can act as its immediate resistance level.

R1	R2	S1	S2
16.85	17.00	16.35	16.20

CRUDE



CRUDE prices fell an epic 15% or more on the week, the biggest weekly drop since 2008 that pushed crude prices to under \$50 a barrel, as fears over the coronavirus crisis ravaged markets from stocks to even safe-havens like gold, leaving investors few places to hide.

R1	R2	S1	S2
45.60	45.90	44.50	44.20

COPPER



COPPER prices extended the loss of previous day and trading with negative bias. If it able to sustain below 2.5000 then it may fall further upto 2.4750 while on higher side 2.5500 can act as its immediate resistance level.

R1	R2	S1	S2
2.5500	2.5750	2.5000	2.4750

GBPUSD



GBPUSD prices extended the loss of previous day and but witness correction in last hour of trade. If it able to sustain below 1.2750 then it may fall further upto 1.2700 while on higher side 1.5860 can act as its immediate resistance level.

R1	R2	S1	S2
1.2860	1.2920	1.2750	1.2700

EURUSD



EURUSD prices continue its bull run and settled higher. If its prices able to sustain above 1.1070 then it may move further up to 1.1100 while on lower side 1.1000 can act as its support level.

R1	R2	S1	S2
1.1070	1.1000	1.1070	1.1000

USDJPY



USDJPY prices tanked lower for seventh consecutive day and settled lower. If it able to sustain below 107.50 then it may fall further upto 107.00 while on higher side 108.50 can act as its immediate resistance level.

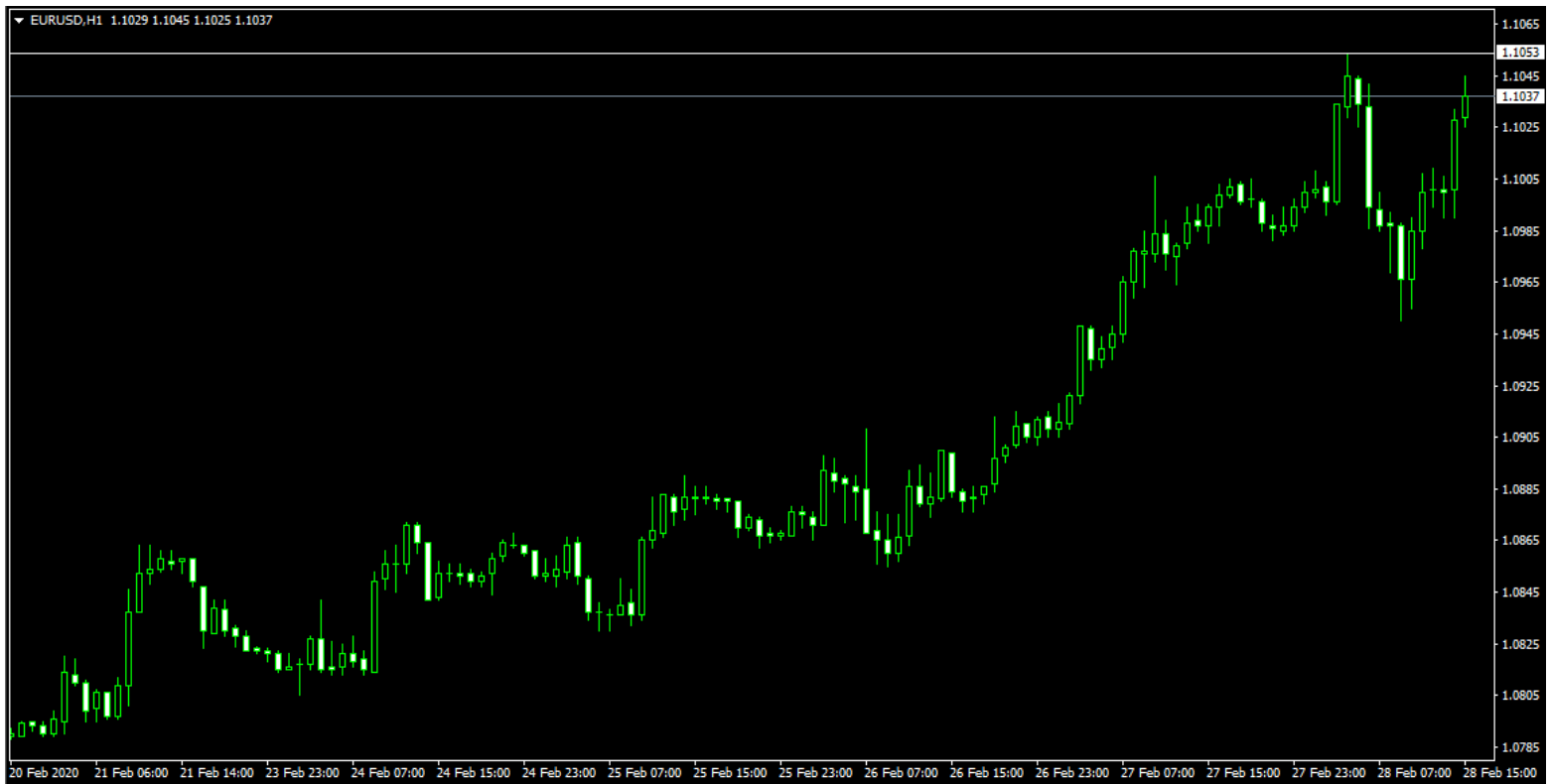
R1	R2	S1	S2
108.50	109.00	107.50	107.00

USDCHF



USDCHF prices tanked lower for fifth consecutive day and settled lower. One can expect down side movement if it breaches immediate support mark of 0.9610 while on higher side immediate resistance mark is 0.9700.

R1	R2	S1	S2
0.9700	0.9760	0.9610	0.9550



EURUSD prices settled near its resistance level with bearishly bias. Hence breakout is expected ahead.

BUY ABOVE- 1.1053 TARGETS – 1.1068/1.1083/1.1098 SL BELOW- 1.1038



GOLD prices hovering near its immediate support level with bearishly bias. Hence breakout is expected below the mentioned level.

SELL BELOW– 1562 TARGET – 1557 SL BELOW– 1567

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