

Market Outlook

The dollar recovered from a two-week low on Wednesday as investors reduced expectations that the U.S. Federal Reserve will signal more policy easing as a deadly virus spread quickly outside China. As outbreaks started to quickly spread to the Middle East and Europe, some investors no longer saw the U.S. economy immune and started to bet the U.S. Federal Reserve will have to cut interest rates to support the U.S. economy. But Fed Vice Chair Richard Clarida said on Tuesday as the central bank monitored the impact of the epidemic on the U.S. economy but it is still too soon to gauge if it would require a change in monetary policy.

Crude oil prices fell to their lowest levels in 14 months on Wednesday, extending losses into a fourth day as concerns about the spread of the coronavirus and its impact on oil demand weighed. U.S. West Texas Intermediate crude hit an intra-day low of \$49.01, the weakest level since Jan. 8 2019 and was at \$49.44, off 0.92%. Brent crude fell 56 cents, or 1.0%, to \$53.68 a barrel. The U.S. Centers for Disease Control and Prevention (CDC) warned Americans on Tuesday to prepare for a likely pandemic. Asia reported hundreds of new coronavirus cases on Wednesday, including the first U.S. soldier to be infected and outbreaks in Italy and Iran spread to other countries.

Fundamental News

- German economy nears stagnation in first quarter with coronavirus outbreak
- U.S. business borrowing for equipment jumps 28% in January

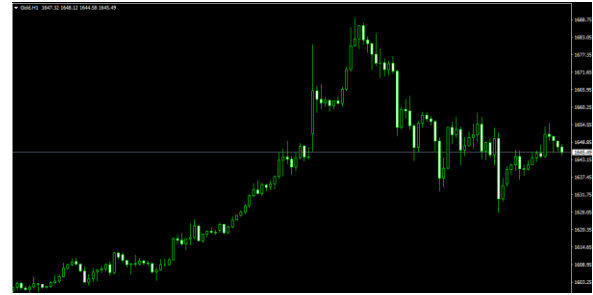
COMEX

Commodities	Date	Date	% Chg
	25-02-20	26-02-20	
GOLD	1655.58	1652.64	-0.18%
SILVER	18.55	18.42	-0.70%
CRUDE	51.61	51.15	-0.89%
COPPER	2.5713	2.5618	-0.37%

Event Calendar (27th -February 2020, Thursday)

Time	Currency	Event	Forecast	Previous
5:30 AM	NZD	ANZ Business Confidence	-	-13.2
6:00 AM	AUD	Private Capital Expenditure q/q	0.5%	-0.2%
7:00 PM	CAD	Current Account	-9.0B	-9.9B
7:00 PM	USD	Core Durable Goods Orders m/m	0.2%	-0.1%
7:00 PM	USD	Durable Goods Orders m/m	-1.5%	2.4%
7:00 PM	USD	Prelim GDP q/q	2.15	2.1%
8:30 PM	USD	Pending Home Sales m/m	2.8%	-4.9%

COMEX GOLD



Global Commodities & Currencies

Commodities/ Currencies	Close 4:30 PM	Previous	% Chg
LEAD	1839.75	1852	-0.66%
ALUMINIUM	1697.25	1703.25	-0.35%
ZINC	2039.5	2036.75	+0.14%
NATURALGAS	1.881	1.866	+0.80%
PALLADIUM	2617.4	2614.3	+0.12%
PLATINUM	930.55	932.3	-0.19%
GBPUSD	1.2933	1.2987	-0.42%
EURUSD	1.0877	1.0868	+0.08%
USDJPY	110.53	110.47	+0.05%
EURJPY	120.22	120.04	+0.15%
GBPJPY	142.97	143.47	-0.35%
GBPCHF	1.262	1.2691	-0.56%
USDCHF	0.9759	0.9772	-0.13%
USDCAD	1.3297	1.328	+0.13%
EURGBP	0.8403	0.8368	+0.42%
CHFJPY	113.32	113.06	+0.23%
EURCHF	1.0611	1.0621	-0.09%
AUDUSD	0.657	0.6594	-0.36%
EURAUD	1.6553	1.648	+0.44%
GBPAUD	1.9700	1.9695	+0.03%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
26/02	AUDUSD(S)	0.6585	0.6570	TARGET

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Date	Commodity	Entry	Exit	P/L
26/02	CRUDE(S)	51.00	50.70	TARGET

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

GOLD



GOLD prices edged higher on after a sharp drop in the previous session, as investors sought safe haven assets following a warning from the United States over the potential domestic spread of the coronavirus.

R1	R2	S1	S2
1659	1664	1641	1636

SILVER



SILVER prices witnessing a volatile session and trading with negative bias. If it able to sustain below 18.00 then it may fall further up to 17.85 while on higher side 18.20 can act as its immediate resistance level.

R1	R2	S1	S2
18.20	18.35	18.00	17.85

CRUDE



CRUDE prices fell to their lowest levels in 14 months on Wednesday, extending losses into a fourth day as concerns about the spread of the coronavirus and its impact on oil demand weighed.

R1	R2	S1	S2
49.50	49.80	48.98	48.65

COPPER



COPPER prices witnessing correction from higher levels and trading lower. If it able to sustain below 2.5300 then it may fall further up to 2.5050 while on higher side 2.5480 can act as its immediate resistance level.

R1	R2	S1	S2
2.5480	2.5730	2.5300	2.5050

GBPUSD



GBPUSD prices fall sharply from higher levels and trading lower. If it able to sustain below 1.2910 then it may fall further upto 1.2885 while on higher side 1.2990 can act as its immediate resistance level.

R1	R2	S1	S2
1.2990	1.3020	1.2910	1.2885

EURUSD



EURUSD prices surged higher but witnessing correction on chart. If its prices able to sustain below 1.0840 then it may fall further up to 1.0810 while on higher side 1.0900 can act as its resistance level.

R1	R2	S1	S2
1.0900	1.0930	1.0840	1.0810

USDJPY



USDJPY prices trading in narrow range and witnessing correction from lower levels. If it able to sustain above 110.75 then it may move further upto 111.00 while on higher side 110.10 can act as its immediate resistance level.

R1	R2	S1	S2
110.75	111.00	110.10	109.90

USDCHF



USDCHF prices extended the loss of previous day and trading with negative bias. One can expect down side movement if it breaches immediate support mark of 0.9730 while on higher side immediate resistance mark is 0.9775.

R1	R2	S1	S2
0.9775	0.9800	0.9730	0.9700



NZDJPY prices hovering near its support level with bearishly bias. Hence breakout is expected ahead.

SELL BELOW– 69.45 TARGETS – 69.25/69.05/68.85 SL ABOVE– 69.65



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

SELL BELOW – 48.98 TARGET – 48.68 SL ABOVE – 49.28

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