

Market Outlook

The dollar fell on Thursday as Treasury yields continued to plumb new lows and investors bet the Federal Reserve would cut interest rates to offset the impact of a spreading coronavirus, while the euro bounced half a percent higher. Money markets are now fully pricing in a 25 basis point cut in the Fed's rate by April and three by March next year. Expectations for a European Central Bank rate cut have also risen: money markets are now pricing in a more than 80% chance of a 10 basis point rate cut in July. But analysts point out that with Fed rates much higher, and therefore the range for them to fall much larger, investors are dumping the dollar - reversing some of the U.S. currency's gains in the past week.

Oil prices fell 2% on Thursday, plunging for fifth day to their lowest since January 2019 as a rise in new coronavirus cases outside China fuelled fears of a pandemic that could slow the global economy and dent demand for crude. The spread of the virus to large economies including South Korea, Japan and Italy has raised concerns that growth in fuel demand will be limited. Consultants Facts Global Energy forecast oil demand would grow by 60,000 barrels per day in 2020, a level it called "practically zero", due to the outbreak.

Fundamental News

- South Korea central bank keeps rates on hold despite coronavirus risks
- Euro-Area Confidence Improves Despite Spreading Virus Epidemic
- Britain on collision course with EU with trade talks mandate

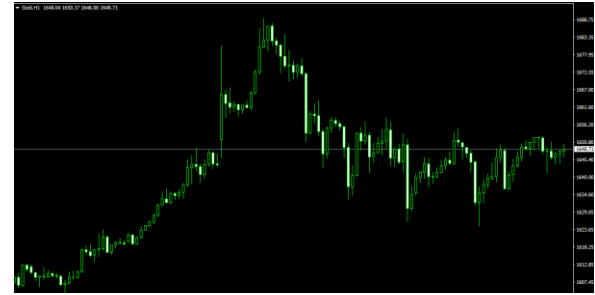
COMEX

Commodities	Date	Date	% Chg
	26-02-20	27-02-20	
GOLD	1652.17	1647.95	-0.26%
SILVER	18.01	18.03	+0.11%
CRUDE	47.92	47.62	-0.63%
COPPER	2.5667	2.551	-0.61%

Event Calendar (28th -February 2020, Friday)

Time	Currency	Event	Forecast	Previous
All Day	EUR	German Prelim CPI m/m	0.3%	-0.6%
7:00 PM	CAD	GDP m/m	0.1%	0.1%
7:00 PM	CAD	RMPI m/m	2.1%	2.8%
7:00 PM	USD	Core PCE Price Index m/m	0.2%	0.2%
7:00 PM	USD	Personal Spending m/m	0.3%	0.3%
8:15 PM	USD	Chicago PMI	46.1	42.9
-	-	-	-	-
-	-	-	-	-

COMEX GOLD



Global Commodities & Currencies

Commodities/ Currencies	Close 4:30 PM	Previous	% Chg
LEAD	1820.75	1820.75	+0.00%
ALUMINIUM	1695.75	1700.75	-0.29%
ZINC	2033	2045.5	-0.61%
NATURALGAS	1.782	1.807	-1.38%
PALLADIUM	2681.5	2683.25	-0.07%
PLATINUM	917	914.8	+0.24%
GBPUSD	1.2863	1.2931	-0.53%
EURUSD	1.0939	1.0912	+0.25%
USDJPY	110.07	110	+0.06%
EURJPY	120.41	120.04	+0.31%
GBPJPY	141.65	142.25	-0.42%
GBPCHF	1.2501	1.2586	-0.68%
USDCHF	0.9716	0.9734	-0.18%
USDCAD	1.3344	1.3345	-0.01%
EURGBP	0.8501	0.8439	+0.73%
CHFJPY	113.39	113.01	+0.34%
EURCHF	1.0629	1.0622	+0.07%
AUDUSD	0.6569	0.6552	+0.26%
EURAUD	1.6652	1.6652	0.00%
GBPAUD	1.9586	1.9734	-0.75%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
27/02	NZDJPY(S)	69.45	69.25	TARGET

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Date	Commodity	Entry	Exit	P/L
27/02	CRUDE(S)	48.98	48.68	TARGET

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

GOLD



GOLD prices rose on Thursday as fears of a pandemic heightened after coronavirus infections surged in Italy and Iran, triggering a move away from riskier assets. One can expect upside movement if it crosses immediate resistance mark of 1555.

R1	R2	S1	S2
1655	1660	1640	1635

SILVER



SILVER prices witnessing a volatile session and trading with negative bias. If it able to sustain below 17.85 then it may fall further up to 17.70 while on higher side 18.20 can act as its immediate resistance level.

R1	R2	S1	S2
18.15	18.30	17.85	17.70

CRUDE



CRUDE prices fell for a fifth day on Thursday to their lowest since January 2019 as a growing number of new coronavirus cases outside of China deepened fears that the global economy will slow and lower crude demand.

R1	R2	S1	S2
48.30	48.60	47.50	47.20

COPPER



COPPER prices witnessing correction from higher levels and trading lower. If it able to sustain below 2.5470 then it may fall further up to 2.5220 while on higher side 2.5650 can act as its immediate resistance level.

R1	R2	S1	S2
2.5650	2.5900	2.5470	2.5220

GBPUSD



GBPUSD prices extended the loss of previous day and fall sharply. If it able to sustain below 1.2848 then it may fall further upto 1.2800 while on higher side 1.2900 can act as its immediate resistance level.

R1	R2	S1	S2
1.2900	1.2950	1.2848	1.2800

EURUSD



EURUSD prices continue its bull run and trading higher. If its prices able to sustain above 1.0950 then it may move further up to 1.0980 while on lower side 1.0910 can act as its support level.

R1	R2	S1	S2
1.0950	1.0980	1.0910	1.0880

USDJPY



USDJPY prices extended the loss of previous day and trading with negative bias. If it able to sustain below 109.84 then it may fall further upto 109.60 while on higher side 110.25 can act as its immediate resistance level.

R1	R2	S1	S2
110.25	110.50	109.84	109.60

USDCHF



USDCHF prices tanked lower since couple of session and trading lower. One can expect down side movement if it breaches immediate support mark of 0.9690 while on higher side immediate resistance mark is 0.9730.

R1	R2	S1	S2
0.9730	0.9760	0.9690	0.9660



USDCAD prices hovering near its resistance level with bearish bias. Hence breakout is expected ahead.

BUY ABOVE- 1.3348 TARGETS – 1.3363/1.3378/1.3393 SL BELOW- 1.3333



GOLD prices hovering near its immediate resistance level with bullish bias. Hence breakout is expected above the mentioned level.

BUY ABOVE- 1652.60 TARGET – 1657.60 SL BELOW- 1647.60

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