

## Market Outlook

The dollar recouped some losses on Wednesday after weakening across the board in the previous session when the Federal Reserve's emergency 50 basis point rate cut failed to ease fears over the global economic fallout from the spread of the coronavirus. The Fed's decision to cut rates came two weeks ahead of a regularly scheduled policy meeting. The last time the Fed made a rate cut between scheduled meetings was in October 2008 at the height of the global financial crisis. But investors remained fearful that the rate cut would not be sufficient to support markets after the Fed acknowledged scale of the challenge and the limits of monetary policy to deal with a public health crisis.

Brent oil prices rose on Wednesday on expectations that major producers have moved closer to an agreement to enact deeper output cuts aimed at offsetting the slump in demand caused by the coronavirus outbreak. Brent crude was up by 30 cents, at \$52.16 a barrel. U.S. (WTI) was up by 32 cents, or 0.7%, at \$47.50 a barrel. Saudi Arabia and other OPEC members are seeking to persuade Russia on Wednesday to join them in large additional oil output cuts to prop up prices which have tumbled because of the coronavirus outbreak.

## Fundamental News

- German retail sales rebound in January
- Australian economic growth picks up but outlook cloudy on virus fears
- coronavirus uncertainty could lead to demand shock

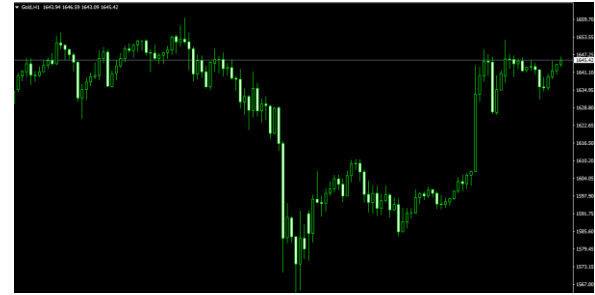
## COMEX

Commodities	Date	Date	% Chg
	03-03-20	04-03-20	
GOLD	1643.02	1642.59	-0.03%
SILVER	17.22	17.2	-0.12%
CRUDE	47.9	47.78	-0.25%
COPPER	2.587	2.5903	+0.13%

## Event Calendar (05<sup>th</sup>-March 2020, Thursday)

Time	Currency	Event	Forecast	Previous
6:00 AM	AUD	Trade Balance	4.80B	5.22B
All Day	All	OPEC Meetings	-	-
10:30 PM	GBP	BOE Gov Carney Speaks	-	-
11:15 PM	CAD	BOC Gov Poloz Speaks	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

## COMEX GOLD



## Global Commodities & Currencies

Commodities/ Currencies	Close 4:30 PM	Previous	% Chg
LEAD	1838.25	1835.5	+0.15%
ALUMINIUM	1730.25	1727.25	+0.17%
ZINC	1991.25	1988.25	+0.15%
NATURALGAS	1.813	1.827	-0.77%
PALLADIUM	2353.2	2387.5	-1.44%
PLATINUM	874.5	869.3	+0.60%
GBPUSD	1.2794	1.2812	-0.14%
EURUSD	1.1151	1.116	-0.08%
USDJPY	107.49	107.35	+0.13%
EURJPY	119.83	119.81	+0.02%
GBPJPY	137.5	137.55	-0.04%
GBPCHF	1.2234	1.2259	-0.20%
USDCHF	0.9562	0.9567	-0.05%
USDCAD	1.3355	1.3354	+0.01%
EURGBP	0.8703	0.871	-0.08%
CHFJPY	112.4	112.21	+0.17%
EURCHF	1.0655	1.0678	-0.22%
AUDUSD	0.6621	0.6594	+0.41%
EURAUD	1.6833	1.6926	-0.55%
GBPAUD	1.9332	1.9433	-0.52%

## OUR PREVIOUS CALLS UPDATE

### Intraday super star

Date	Currency	Entry	Exit	P/L
04/03	AUDUSD(L)	0.6568	0.6613	TARGET

### Profit Signals special

Date	Commodity	Entry	Exit	P/L
04/03	SILVER(S)	16.60	-	UNEXE

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

## GOLD



GOLD prices rose on Wednesday, extending gains from a 3% rise in the previous session as the U.S. Federal Reserve slashed its benchmark interest rate to cushion the economic impact from the fast-spreading coronavirus.

R1	R2	S1	S2
1645	1650	1637	1632

## SILVER



SILVER prices traded with mixed sentiments and settle above 8 days EMA which supports bullish view. One can expect upside movement if it crosses immediate resistance mark of 17.31 and immediate support mark of 17.15.

R1	R2	S1	S2
17.31	17.46	17.15	17.00

## CRUDE



CRUDE prices rose on Wednesday on expectations that major producers have moved closer to an agreement to enact deeper output cuts aimed at offsetting the slump in demand caused by the coronavirus outbreak.

R1	R2	S1	S2
48.12	48.42	47.45	47.15

## COPPER



COPPER prices traded in range bound and trading with mixed bias. If it able to sustain above 2.5950 then it may rise further upto 2.6200 while on lower side 2.5850 can act as its immediate support level.

R1	R2	S1	S2
2.5950	2.6200	2.5850	2.5600

## GBPUSD



GBPUSD prices are trading in sideways moment with bearishly bias. If it able to sustain below 1.2760 then it may move further upto 1.2725 while on higher side 1.2830 can act as its immediate resistance level.

R1	R2	S1	S2
1.2830	1.2860	1.2760	1.2725

## EURUSD



EURUSD prices are witnessing some correction after 8 days winning streak. If its prices able to sustain below 1.1100 then it may fall further up to 1.1050 while on higher side 1.1200 can act as its resistance level.

R1	R2	S1	S2
1.1200	1.1250	1.1100	1.1050

## USDJPY



USDJPY prices trading in sideways moment with bearishly bias. If it able to sustain below 107.30 then it may fall further upto 107.00 while on higher side 107.70 can act as its immediate resistance level.

R1	R2	S1	S2
107.70	108.10	107.30	107.00

## USDCHF



USDCHF prices are trading in narrow range with bearishly bias. One can expect down side movement if it breaches immediate support mark of 0.9517 while on higher side immediate resistance mark is 0.9600.

R1	R2	S1	S2
0.9600	0.9650	0.9517	0.9470



EURGBP prices hovering near its resistance level with bullish bias. Hence breakout is expected ahead.

**BUY ABOVE- 0.8745 TARGETS - 0.8765/0.8785/0.8805 SL BELOW- 0.8725**



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

**BUY ABOVE- 48.15 TARGET - 48.45 SL ABOVE- 47.85**

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