

## Market Outlook

The dollar drifted higher against developed-market peers but gave up gains against emerging currencies in early trading in Europe on Friday, as the market digested the Federal Reserve's pledge to inject \$1.5 trillion in reserves into the financial system late on Thursday. Fed also announced that its already-scheduled injection of reserves through T-bill purchases would now take place along the whole Treasury yield curve, in an effort to ease budding liquidity problems in the world's benchmark risk-free asset.

Oil prices were set for their worst weekly drubbing since the 2008 financial crisis, despite rising over 3% on Friday, as investors fretted over evaporating demand from the coronavirus pandemic and a production ramp-up by top producers. Brent crude was up \$1.12 at \$34.33 a barrel by 0728 GMT after falling more than 7% on Thursday. For the week, Brent is set to fall around 24%, the biggest weekly decline since December 2008, when it fell nearly 26%. WTI is set to drop nearly 21% this week, also the most since the height of the financial crisis.

## Fundamental News

- Dollar Mixed as Extreme Risk Aversion Eases After Fed Move.
- Yen Falls as BOJ Introduce Additional Stimulus.
- RBA's Intervention Sends Pound Australian Dollar Exchange Rate Lower.

## COMEX

Commodities	Date	Date	% Chg
	12-03-20	13-03-20	
GOLD	1590.30	1585.95	-0.27%
SILVER	16.005	15.738	-1.67%
CRUDE	31.50	33.05	+4.86%
COPPER	2.473	2.2502	+1.23%

## Event Calendar (16<sup>th</sup>-March 2020, Monday)

Time	Currency	Event	Forecast	Previous
7:30am	CNY	Fixed Asset Investment ytd/y	-	5.40%
7:30am	CNY	Industrial Production y/y	-	6.90%
7:30am	CNY	Retail Sales y/y	-	8.00%
7:30am	CNY	Unemployment Rate	-	5.20%
1:00pm	CHF	PPI m/m	-	0.00%
Tentative	EUR	German Buba Monthly Report	-	
		Prelim UoM Inflation		
7:30pm	USD	Expectations	-	2.40%

## COMEX GOLD



## Global Commodities & Currencies

Commodities/ Currencies	Close 4:30 PM	Previous	% Chg
LEAD	1765.75	1807.00	+2.34%
ALUMINIUM	1660.75	1703.00	+2.54%
ZINC	155.25	157	+1.13%
NATURALGAS	1.841	1.816	+3.97%
PALLADIUM	1914.90	1913.50	-0.07%
PLATINUM	781.80	796.80	+1.92%
GBPUSD	1.2571	1.2610	+0.32%
EURUSD	1.1183	1.1168	-0.13%
USDJPY	104.63	106.47	+1.75%
EURJPY	117.01	118.91	+1.62%
GBPJPY	131.53	134.25	+2.07%
GBPCHF	1.1863	1.1917	+0.46%
USDCHF	0.9437	0.9449	+0.12%
USDCAD	1.3926	1.3808	-0.85%
EURGBP	0.8893	0.8850	-0.48%
CHFJPY	110.78	112.55	+1.60%
EURCHF	1.0553	1.0552	-0.01%
AUDUSD	0.6234	0.6307	+1.19%
EURAUD	1.7927	1.7699	-1.27%
GBPAUD	2.0152	2.0004	-0.74%

## OUR PREVIOUS CALLS UPDATE

### Intraday super star

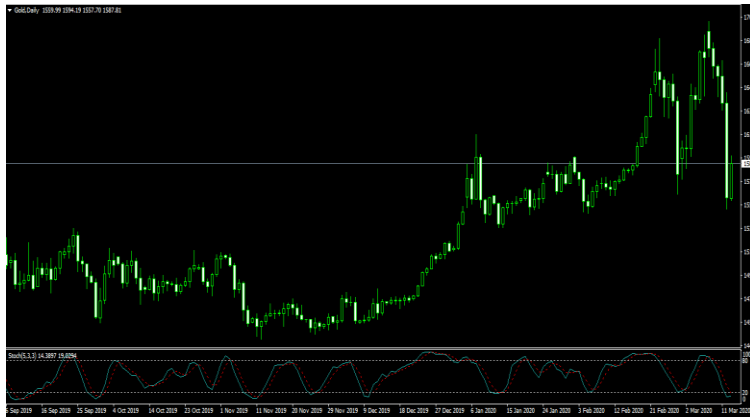
Date	Currency	Entry	Exit	P/L
13/03	USDCHF(L)	0.9411	0.9396	SL

### Profit Signals special

Date	Commodity	Entry	Exit	P/L
13/03	SILVER(S)	16.25	16.10	TARGET

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

## GOLD



GOLD prices after major downfall in last session corrected from bottom levels and then resisted near important resistance of 1595. On lower side, 1550 is seen as strong support for the bullion below which selling pressure may increase.

R1	R2	S1	S2
1600	1610	1575	1565

## SILVER



SILVER prices found important support near 15.25 and rebounded from lows. If it crosses the 15.85 mark then it may further rise towards 16.05 levels. Strength can be said if it is able to sustain above 16.00 mark. On lower levels, 15.00 is seen as important support mark.

R1	R2	S1	S2
16.05	16.20	15.50	15.35

## CRUDE



CRUDE prices jumped from recent lows and marked a rally towards the near term resistance of 33. If it continues the rally then it may witness the resistance near 34 - 34.70 range. On lower side, 31.90 is the near support.

R1	R2	S1	S2
33.60	34.50	31.90	30.50

## COPPER



COPPER prices jumped from deeper support levels and rallied on intraday charts. If it continues this rally then it may soon rise towards the resistance of 2.5320. On lower levels, 2.4400-2.4000 is witnessed as resistance range.

R1	R2	S1	S2
2.5200	2.5350	2.4500	2.4000

## GBPUSD



GBPUSD prices showed bearish moves in the last session and 1.2650 acted as strong resistance whereas 1.2500 is seen as major support surpassing which 1.2400 is seen as next important support for the currency pair.

R1	R2	S1	S2
1.2620	1.2700	1.2500	1.2420

## EURUSD



EURUSD prices form consolidation and trading with bearishly bias. If its prices able to sustain below 1.1130 then it may fall further up to 1.1100 while on higher side 1.1225 can act as its resistance level.

R1	R2	S1	S2
1.1226	1.1250	1.1130	1.1100

## USDJPY



USDJPY prices continue its bull run and currently trading higher. If it able to sustain above 107.50 then it may move further upto 107.50 while on lower side 106.50 can act as its immediate support level.

R1	R2	S1	S2
107.50	108.00	106.50	106.00

## USDCHF



USDCHF prices gave consolidation breakout and currently trading higher. One can expect up side movement if it breaches immediate resistance mark of 0.9550 while on lower side immediate support mark is 0.9450

R1	R2	S1	S2
0.9550	0.9600	0.9450	0.9400



GBPCAD prices hovering near its support level with bearish bias. Hence breakout is expected ahead.

**SELL BELOW- 1.7260 TARGETS - 1.7240/1.7220/1.7200 SL ABOVE- 1.7280**



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

**BUY ABOVE- 1594.19 TARGET – 1599.19 SL BELOW- 1589.19**

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