

Market Outlook

Dollar is creating a new headache for virus-battered economies globally, with emerging markets especially vulnerable as they try to cope with collapsing currencies and plunging demand. Investors are fleeing emerging markets in record numbers and piling into the safe-haven greenback, with two emergency interest-rate cuts this month by the Federal Reserve doing nothing to diminish the dollar's appeal. The dilemma for emerging market central banks is that as they slash interest rates to support growth, they risk destabilizing their currencies as well if they cut too much.

Oil prices fell for a third session on Wednesday with U.S. crude futures tumbling to a 17-year low as travel and social lockdowns sparked by the coronavirus epidemic knocked the outlook for demand. U.S. crude was down \$1.15 cents, or 4.27%, at \$25.80 per barrel by 0938 GMT, having earlier fallen to \$25.68, its lowest since May 2003. In efforts to support economies, the world's richest nations prepared to unleash trillions of dollars of spending to lessen the fallout from the coronavirus outbreak, as well as imposing social restrictions not seen since World War Two.

Fundamental News

- Euro Under Pressure as Sovereign Spreads Balloon.
- Indonesian's Rupiah's Freefall May Be About to Get Even Faster.
- Yen Rises as Japan's Exports Slip in Feb; U.S. Dollar Falls.

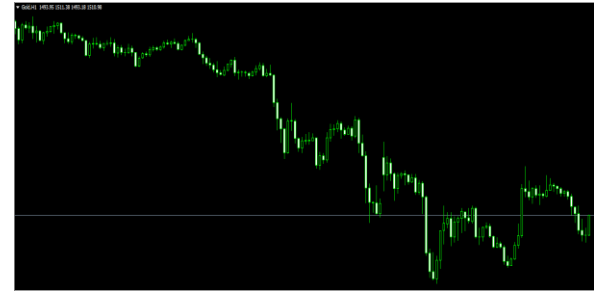
COMEX

Commodities	Date	Date	% Chg
	17-03-20	18-03-20	
GOLD	1525.80	1513.10	-0.83%
SILVER	12.495	12.518	+0.18%
CRUDE	27.33	25.78	-5.67%
COPPER	2.314	2.210	-4.08%

Event Calendar (19th-March 2020, Wednesday)

Time	Currency	Event	Forecast	Previous
Tentative	EUR	Spanish 10-y Bond Auction	-	0.17 1.4
6:00pm	CAD	ADP Non-Farm Employment Change	-	25.9K
6:00pm	CAD	NHPI m/m	0.20%	0.00%
6:00pm	USD	Philly Fed Manufacturing Index	9.5	36.7
6:00pm	USD	Current Account	-109B	-124B
6:00pm	USD	Unemployment Claims	220K	211K

COMEX GOLD



Global Commodities & Currencies

Commodities/ Currencies	Close 4:30 PM	Previous	% Chg
LEAD	1629.75	1679	+3.02%
ALUMINIUM	1645	1617.50	-1.63%
ZINC	1893.25	1880	-0.70%
NATURALGAS	1.729	1.675	-3.12%
PALLADIUM	1509.60	1471	-2.56%
PLATINUM	665.30	655.70	-1.44%
GBPUSD	1.2050	1.1995	-0.45%
EURUSD	1.0996	1.1004	+0.07%
USDJPY	107.67	107.30	-0.34%
EURJPY	118.39	118.07	-0.29%
GBPJPY	129.74	128.66	-0.83%
GBPCHF	1.1579	1.1508	-0.62%
USDCHF	0.9609	0.9595	-0.15%
USDCAD	1.4199	1.4311	+0.79%
EURGBP	0.9122	0.9173	+0.56%
CHFJPY	112	111.76	-0.21%
EURCHF	1.0566	1.0556	-0.11%
AUDUSD	0.5998	0.5933	-1.09%
EURAUD	1.8321	1.8547	+1.23%
GBPAUD	2.0077	2.0240	+0.79%

OUR PREVIOUS CALLS UPDATE

Intraday super star

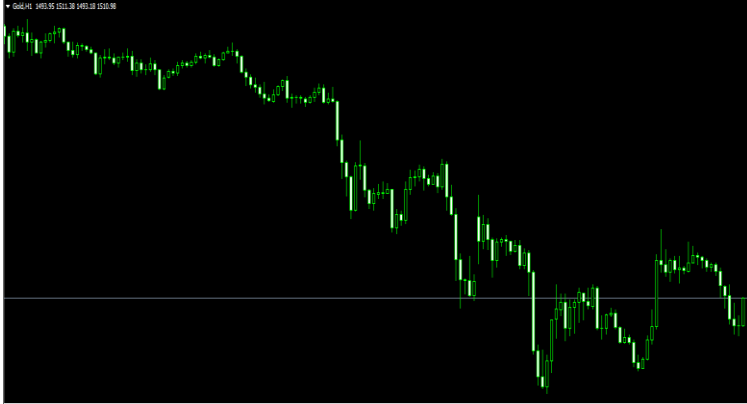
Date	Currency	Entry	Exit	P/L
18/03	USDJPY(L)	107.18	107.78	TARGET

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Date	Commodity	Entry	Exit	P/L
18/03	GOLD(S)	1465.50	-	UNEXE

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

GOLD



GOLD prices showed sideways movement during the session and found support around 1500 levels. Now, important support is 1450 surpassing below which 1430 is seen as next support whereas 1550 may act as important resistance.

R1	R2	S1	S2
1530	1550	1470	1450

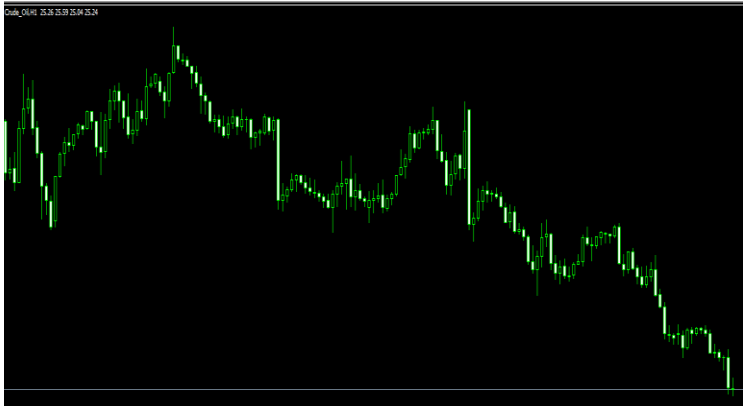
SILVER



SILVER prices continued to show bears from resistance levels and moved on bottom side. The bullion is still getting support around 11.50 and now 13.40 is seen as immediate resistance on intraday charts if it sustains above 13 mark.

R1	R2	S1	S2
13.00	13.50	11.50	10.90

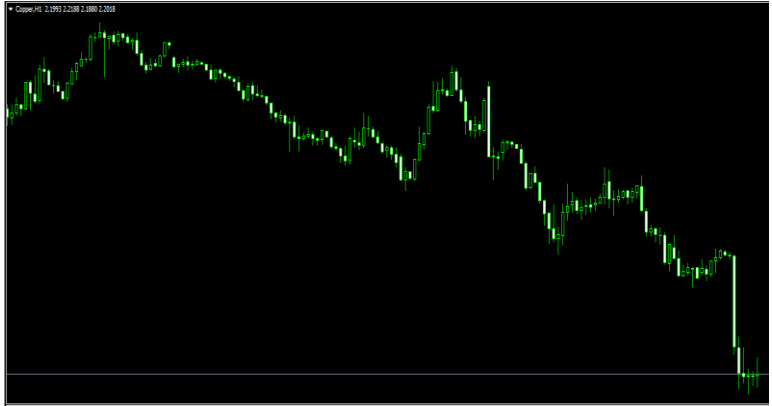
CRUDE



CRUDE prices showed bloodbath after surpassing 28 mark. It showed utter weakness towards 25 level and bears are strong enough towards much deeper supports. On higher levels resistance is seen in range of 27-28.

R1	R2	S1	S2
30.50	31.50	28.00	26.90

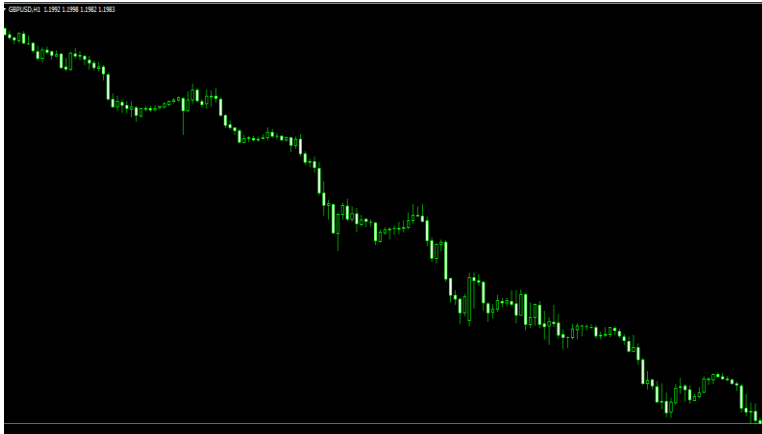
COPPER



COPPER prices broke important support levels on monthly charts and slipped towards 2.2050 mark. If the bears continue then 2.1500 is seen as next support whereas 2.1000 may act as next important support while 2.2800 is seen as near resistance.

R1	R2	S1	S2
2.2800	2.3500	2.2000	2.1800

GBPUSD



GBPUSD prices continued the bears since last few consecutive sessions. The currency pair surpassed the important levels of 1.2000 and now 1.1700 is seen as next support level. On higher side, 1.2200 is seen as immediate resistance.

R1	R2	S1	S2
1.2100	1.2400	1.1900	1.1800

EURUSD



EURUSD prices showed strong selling pressure from the resistance levels and fell. Further support is seen near 1.0600 below which 1.0500 is seen as next support. On higher side, 1.1200 is seen as important resistance.

R1	R2	S1	S2
1.1100	1.1250	1.0900	1.0700

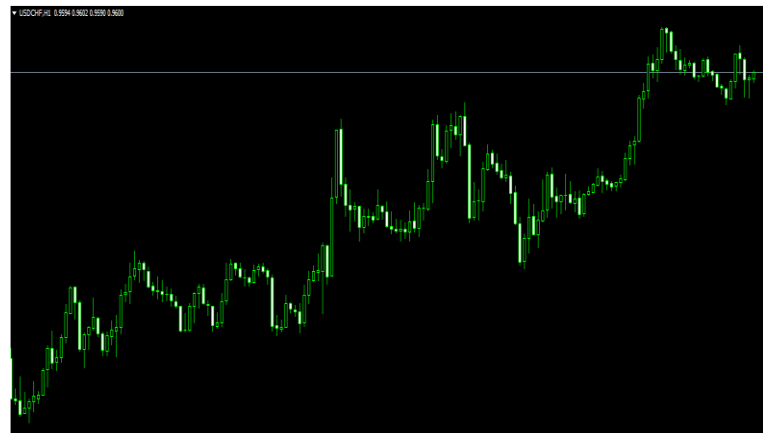
USDJPY



USDJPY prices showed sideways movement since last few sessions. If it moves towards higher side, 107.80 is seen as next resistance whereas 106 acted as immediate support while 105.20 is marked as next support.

R1	R2	S1	S2
107.50	108.50	106.00	104.80

USDCHF



USDCHF prices gave positive breakout above the immediate resistance levels of 0.9600 and are heading towards 0.9700. On lower side, 0.9400 is seen as major support.

R1	R2	S1	S2
0.9700	0.9820	0.9500	0.9380



EURUSD showed sideways to bearish movements trades around its support zone expected to give breakout.

SELL BELOW – 1.0954 TARGETS – 1.0939/1.0924/1.0909 SL BELOW– 1.0969.



SILVER form consolidation around its support expected to continue bearish movements.

SELL BELOW 11.76 TARGET – 11.61 SL ABOVE -11.91.

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