

Market Outlook

The U.S. dollar has continued to push higher Thursday, as investors look for a safe haven amid periods of wild financial market volatility and worries over tightening liquidity. At 04:20 ET, EUR/USD traded at 1.0852, down 0.6%. The U.S. Dollar Index, which tracks the greenback against a basket of six other currencies, stood at 101.930 up 0.4%, and just off its highest level since the end of 2016. USD/JPY rose 1% to 109.14, while GBP/USD traded at 1.1515, down 0.8%, and just off levels not seen since 1985. Elsewhere, the Australian dollar skidded to a 17-year low, the New Zealand dollar fell to an 11-year low, while the Norwegian kroner fell over 5% overnight as oil prices crashed.

Oil prices rose on Thursday but pared early gains as investors tried to assess how effective massive stimulus by central banks will be in shoring up the global economy as the shock from the coronavirus pandemic deepens. Bucking panic selling in other financial markets, Brent crude was up 37 cents, or 1.1% at \$25.25 a barrel by 0355 GMT, having earlier risen to \$27.19. The global benchmark slumped 13% on Wednesday in a third day of relentless selling. U.S. oil gained \$1.44, or 7.1%, to \$21.81 after surging nearly 20% earlier. The U.S. benchmark dropped nearly 25% in the previous session.

Fundamental News

- German business morale slumps to its lowest since 2009
- U.S housing market shows strength before coronavirus outbreak
- Coronavirus will plunge German economy into recession

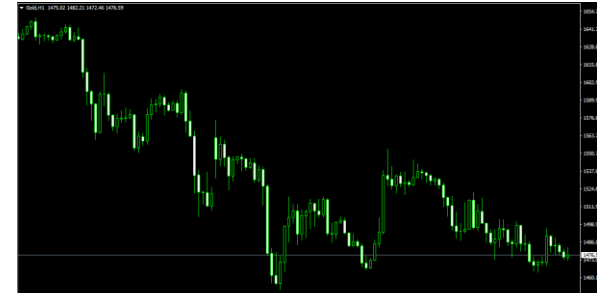
COMEX

Commodities	Date	Date	% Chg
	18-03-20	19-03-20	
GOLD	1477.90	1479.90	+0.12%
SILVER	11.77	12.01	+2.02%
CRUDE	20.83	23.34	+12.53%
COPPER	2.151	2.113	-1.77%

Event Calendar (20th-March 2020, Thursday)

Time	Currency	Event	Forecast	Previous
All Day	JPY	Bank Holiday	-	-
6:00 PM	CAD	Core Retail Sales m/m	0.2%	0.5%
6:00 PM	CAD	Retail Sales m/m	0.3%	0.0%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

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
19/03	EURUSD(S)	1.0954	1.0909	TARGET

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Date	Commodity	Entry	Exit	P/L
19/03	SILVER(S)	11.76	11.61	TARGET

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

GOLD



GOLD prices showed sideways movement during the session and found support around 1465 levels. Now, important support is 1450 surpassing below which 1430 is seen as next support whereas 1500 may act as important resistance.

R1	R2	S1	S2
1495	1530	1460	1420

SILVER



SILVER prices showed sideways movement and strongly resisted near 12 mark. Sustaining above 12 can lead the bullion towards 12.20 whereas 11.60 may act as important support for it.

R1	R2	S1	S2
12.10	12.25	11.60	11.40

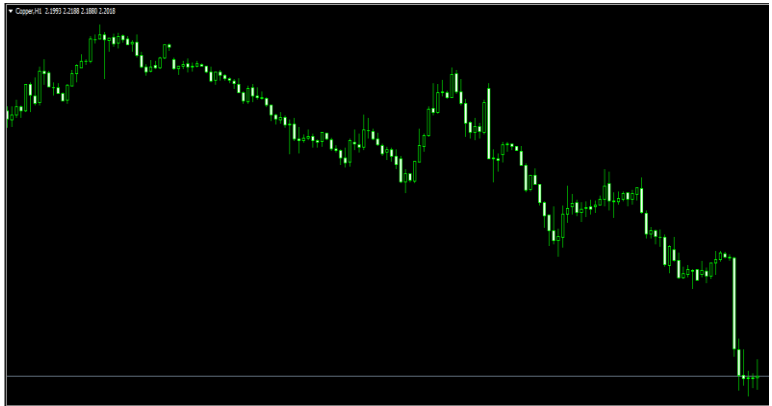
CRUDE



CRUDE prices showed sideways movement where 24.40 is seen as immediate resistance above which 26 may act as next resistance whereas 21 may act as major support from current levels.

R1	R2	S1	S2
24.50	24.90	22.10	21.00

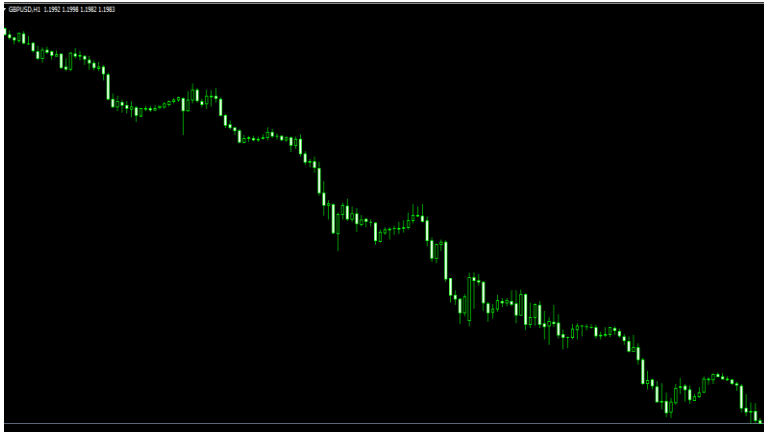
COPPER



COPPER prices corrected from lower levels and jumped towards 2.1000. If it sustains above this mark then 2.1500 is seen as next resistance. On lower levels, 2.0000 is seen as immediate support.

R1	R2	S1	S2
2.1500	2.2500	2.0000	1.9500

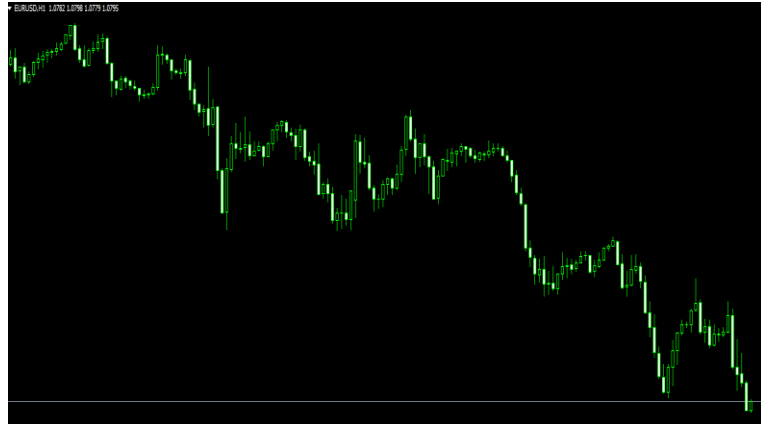
GBPUSD



GBPUSD prices continued the bears since last few consecutive sessions. The currency pair surpassed the important levels of 1.1700 and now 1.1500 is seen as next support level. On higher side, 1.2000 is seen as immediate resistance.

R1	R2	S1	S2
1.1800	1.2000	1.1500	1.1300

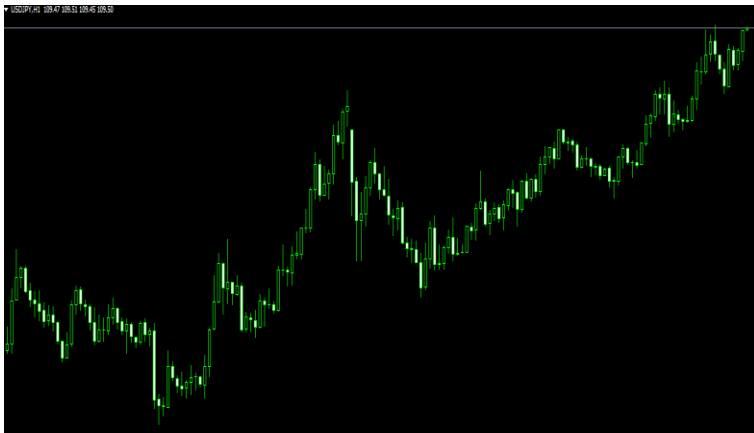
EURUSD



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, 1.1000 is seen as important resistance.

R1	R2	S1	S2
1.1000	1.1150	1.0500	1.0300

USDJPY



USDJPY prices showed sideways to positive movement since last few sessions. If it moves towards higher side, 110 is seen as next resistance whereas 108 acted as immediate support while 105.20 is marked as next support.

R1	R2	S1	S2
110.50	112.00	108.00	106.50

USDCHF



USDCHF prices gave positive breakout above the immediate resistance levels of 0.9800 and are heading towards 0.9900. On lower side, 0.9500 is seen as major support.

R1	R2	S1	S2
0.9800	0.9900	0.9600	0.9500



GBPUSD forms a consolidation around its support zone expected to give breakout.

SELL BELOW – 1.1446 TARGETS – 1.1431/1.1416/1.1401 SL ABOVE– 1.1461.



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

SELL BELOW 11.60 **TARGET** – 11.45 **SL** ABOVE -11.75.

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