

## Market Outlook

The U.S. dollar tumbled from a record high, suffering its worst fall in more than four years, after a California stay-in-place order curbed greenback buying amid fears the world's largest economy is headed for a recession. The Bloomberg Dollar Spot Index slipped as much as 1.8%, pushed lower by California Governor Gavin Newsom ordering all of the state's 40 million residents to go into home isolation starting Thursday evening. That marked the most stringent U.S. effort yet to curb the spread of the coronavirus, raising the likelihood of an economic shutdown akin to those seen in Asia and Europe.

Oil capped its biggest weekly decline in almost three decades as concern that the collapse of global fuel demand will deepen outweighed talks between OPEC and Texas's energy regulator. Futures in New York tumbled 11% Friday, bringing the week's plunge to 29%, the biggest since January 1991. Some traders see demand shrinking as much as 10 to 20 million barrels a day as drivers stay home and flights are grounded across the world. Two of the three commissioners at Texas's oil agency are skeptical of a plan currently being weighed to curtail crude production in the state in an effort to balance global supply with demand and stabilize prices.

## Fundamental News

- Germany planning special budget of at least 100 billion euros.
- U.S. Treasury panel wants Fed to expand purchases, revive crisis-era credit facility.

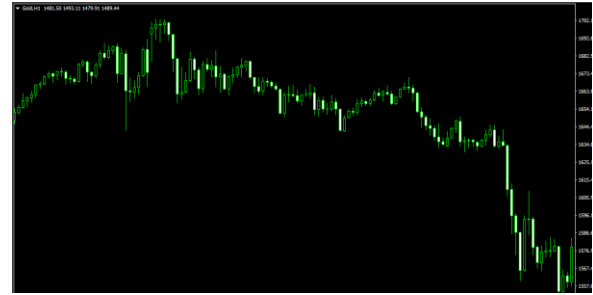
## COMEX

Commodities	Date	Date	% Chg
	19-03-20	20-03-20	
GOLD	1479.30	1501.15	+1.48%
SILVER	12.13	12.66	+4.38%
CRUDE	25.91	23.66	-8.68%
COPPER	2.186	2.152	-1.53%

## Event Calendar (23<sup>th</sup>-March 2020, Monday)

Time	Currency	Event	Forecast	Previous
Tentative	EUR	German Buba Monthly Report	-	-
6:00 PM	CAD	Wholesale Sales m/m	-	0.9%
6:30 PM	CNY	CB Leading Index m/m	-	1.0%
8:30 PM	EUR	Consumer Confidence	-	-7
-	-	-	-	-
-	-	-	-	-

## COMEX GOLD



## Global Commodities & Currencies

Commodities/ Currencies	Close	Previous	% Chg
LEAD	1638.00	1641.00	-0.18%
ALUMINIUM	1578.50	1629.75	-3.14%
ZINC	1846.50	1844.50	+0.11%
NATURALGAS	1.580	1.654	-4.47%
PALLADIUM	1517.00	1529.40	-0.81%
PLATINUM	611.40	596.80	+2.45%
GBPUSD	1.1643	1.1485	+1.37%
EURUSD	1.0695	1.0723	+0.05%
USDJPY	110.82	110.69	+0.11%
EURJPY	118.52	118.33	0.16%
GBPJPY	129.02	127.13	+1.48%
GBPCHF	1.1485	1.1323	+1.43%
USDCHF	0.9867	0.9858	+0.09%
USDCAD	1.4371	1.4510	-0.96%
EURGBP	0.9186	0.9305	-1.28%
CHFJPY	112.32	112.25	+0.06%
EURCHF	1.0553	1.0539	0.13%
AUDUSD	0.5799	0.5741	+1.01%
EURAUD	1.8445	1.8614	-0.91%
GBPAUD	2.0077	1.9998	+0.40%

## OUR PREVIOUS CALLS UPDATE

### Intraday super star

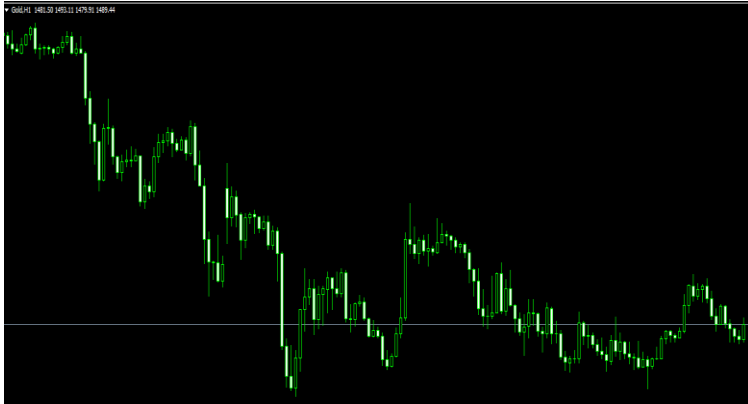
Date	Currency	Entry	Exit	P/L
20/03	GBPUSD(S)	1.1446	1.1416	TARGET

### Profit Signals special

Date	Commodity	Entry	Exit	P/L
20/03	SILVER(S)	11.60	-	UNEXE

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

## GOLD



GOLD prices faced important resistance on higher levels as 1500 acted as major resistance. On lower levels, 1460 is seen as major support below which selling pressure is seen. On higher side, 1550 is seen as next resistance level.

R1	R2	S1	S2
1500	1520	1470	1450

## SILVER



SILVER prices also faced important resistance levels near 13 mark and slipped thereafter. If it sustains below 12.50 then it may further slip towards 11.60 while 13.10 may continue to act as important resistance.

R1	R2	S1	S2
12.80	13.10	12.00	11.60

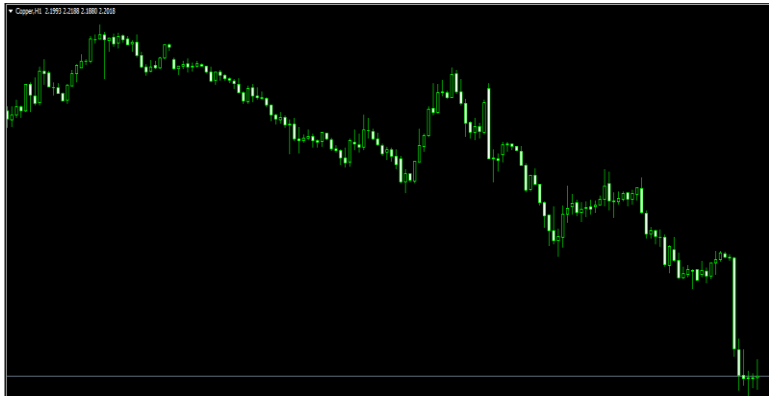
## CRUDE



CRUDE prices reversed from resistance levels of 28 and dragged towards 23 mark. If it sustains below 22, then 20 is seen as next support for it.

R1	R2	S1	S2
25	27	22	21

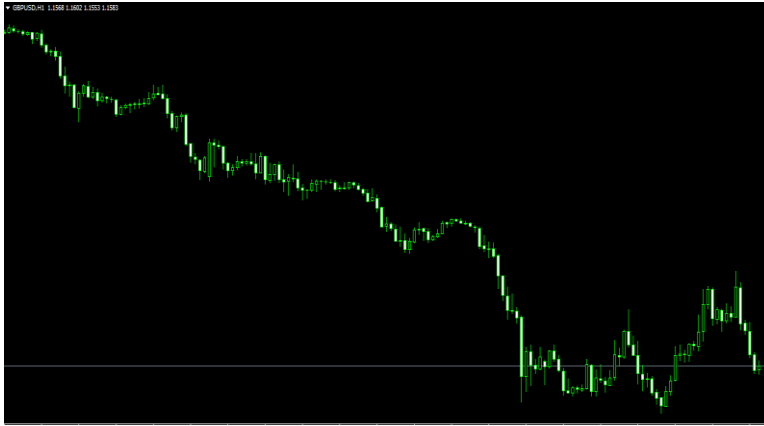
## COPPER



COPPER prices showed correction from higher levels and 2.1000 acted as important support levels. On higher side, 2.2300 is seen as immediate resistance while support is seen in range of 2.1000-2.0000.

R1	R2	S1	S2
2.2000	2.2400	2.0000	1.9940

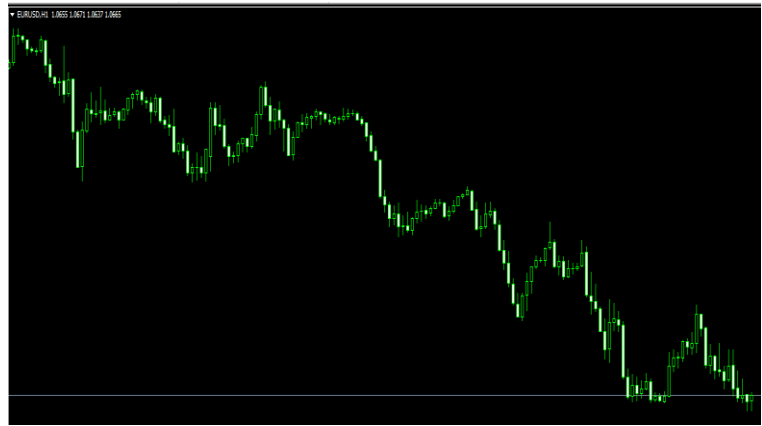
## GBPUSD



GBPUSD prices found support at lower levels and showed jumped towards the resistance of 1.1900 but could not sustain at these levels. On lower side, 1.1300 acted as important support whereas 1.2000 may act as resistance.

R1	R2	S1	S2
1.1700	1.1900	1.1400	1.1200

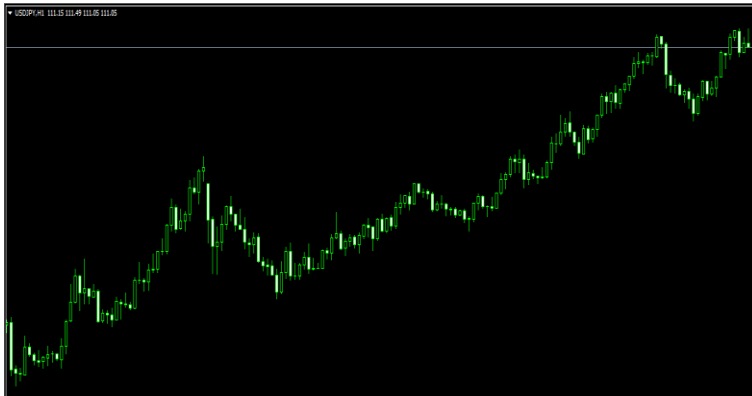
## EURUSD



EURUSD prices faced strict resistance at higher levels and dragged thereafter from such levels. If it tests 1.0700 levels then it may jump towards 1.0900 whereas 1.0500 is seen as next important support.

R1	R2	S1	S2
1.0800	1.0900	1.0400	1.0200

## USDJPY



USDJPY prices showed bullish movement towards higher levels of 111 and the currency pair was able to sustain at these levels. If it surpasses 109 then it may further fall towards 107.50.

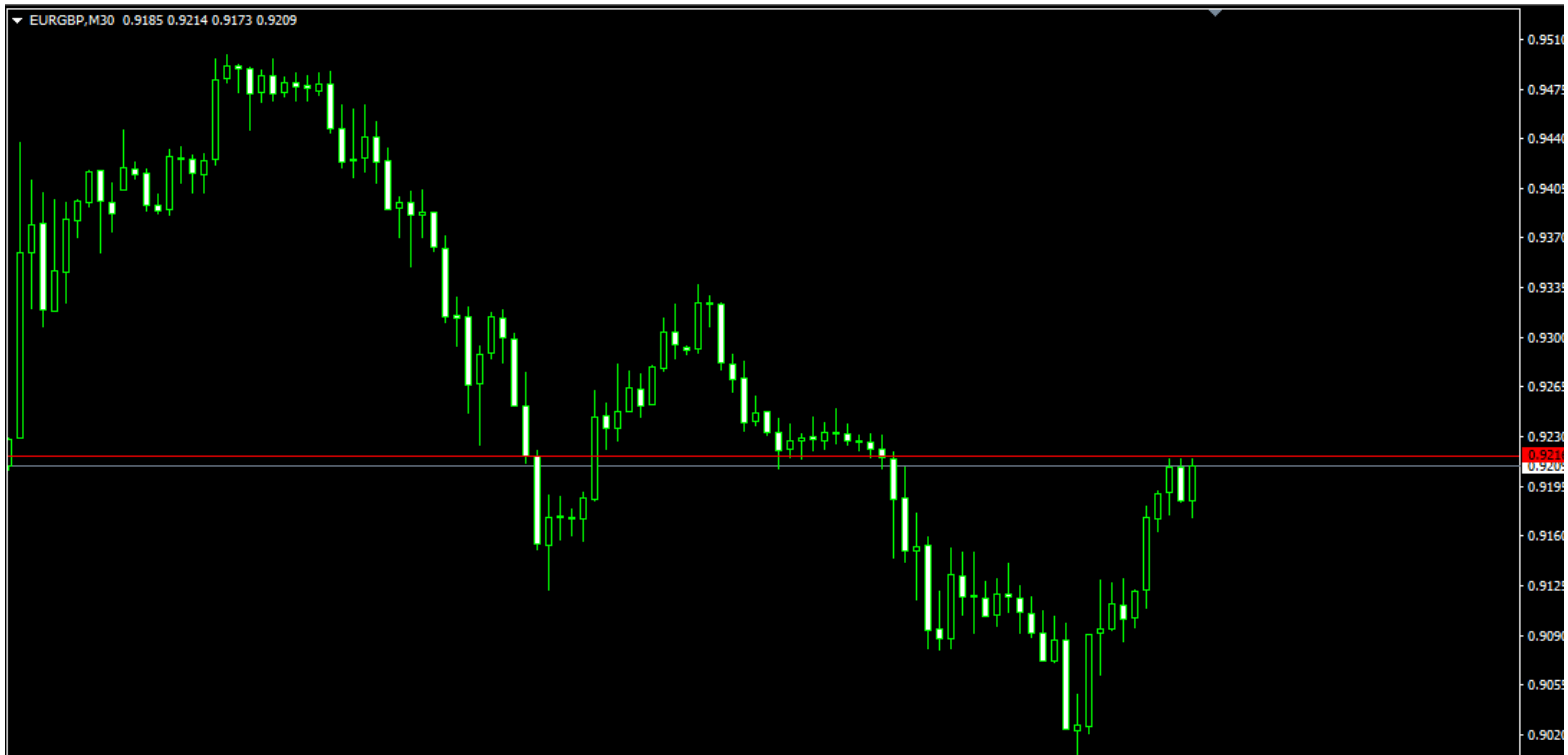
R1	R2	S1	S2
112	113.50	109	107.50

## 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



EURGBP is observed with head and shoulder pattern expected to give positive breakout ahead.

BUY ABOVE – 0.9216 TARGETS – 0.9236/0.9256/0.9276 SL BELOW– 0.9196.



GOLD prices are hovering around its support expected to continue bearish movements.

**SELL BELOW 1464.20 TARGET – 1459.20 SL ABOVE -1469.20.**

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