

Market Outlook

The U.S. dollar has been in demand in European trade Thursday, as illustrations of the severity of the collapse in global economic activity prompted a flight to safety bid. The U.S. Dollar Index, which tracks the greenback against a basket of six other currencies, stood at 99.820, up 0.3%, while EUR/USD fell 0.2% to 1.0888 and GBP/USD fell 0.1% to 1.2501. USD/JPY climbed 0.3% to 107.75. Overnight the IMF forecast that growth in Asia will stall at zero percent in 2020. This is the worst growth performance in almost 60 years, including during the Global Financial Crisis (4.7 percent) and the Asian Financial Crisis (1.3 percent). Yet Asia is still expected to do better than other regions in terms of economic activity.

Gold could top \$2,000 an ounce and will remain elevated over the next five years as the global economy contends with the impact of the coronavirus pandemic. Spot bullion is trading around \$1,720 -- close to a more than seven-year high -- and is forecast by numerous banks to extend gains as the impact of the virus pushes economies toward recession and prompts action from central banks. Those factors are adding to what was already a strong outlook, with rising demand among middle-class consumers in China and India and signs of supply constraints

Fundamental News

- Trump to push for reopening U.S. as millions more seek unemployment aid
- Hit by sharp ad decline, India's newspapers cut jobs and salaries

COMEX

Commodities	Date	Date	% Chg
	15-04-20	16-04-20	
GOLD	1715.40	1725.14	+0.57%
SILVER	15.48	15.43	-0.30%
CRUDE	19.87	20.23	+1.81%
COPPER	2.296	2.306	+0.44%

Event Calendar (17th-April 2020, Friday)

Time	Currency	Event	Forecast	Previous
7:30 am	CNY	GDP q/q	-6.2%	6.0%
7:30 am	CNY	Fixed Asset Investment ytd/y	-15.0%	-24.5%
7:30 am	CNY	Industrial Production y/y	-7.0%	-13.5%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

COMEX GOLD



Global Commodities & Currencies

Commodities/ Currencies	Close 4:30 pm	Previous	% Chg
LEAD	1696.75	1695.50	+0.07%
ALUMINUM	1518.75	1511.00	+0.51%
ZINC	1956.75	1927.25	+1.53%
NATURALGAS	1.566	1.598	-2.00%
PALLADIUM	2142.30	2153.60	-0.52%
PLATINUM	807.85	804.60	+0.40%
GBPUSD	1.2503	1.2514	-0.09%
EURUSD	1.0880	1.0907	-0.26%
USDJPY	107.48	107.47	+0.01%
EURJPY	116.94	117.22	-0.24%
GBPJPY	134.42	134.49	-0.05%
GBPCHF	1.2086	1.2069	+0.14%
USDCHF	0.9667	0.9644	+0.24%
USDCAD	1.4098	1.4111	-0.06%
EURGBP	0.8699	0.8713	-0.16%
CHFJPY	111.19	111.39	-0.18%
EURCHF	1.0515	1.0519	-0.04%
AUDUSD	0.6314	0.6318	-0.05%
EURAUD	1.7224	1.7258	-0.23%
GBPAUD	1.9798	1.9801	-0.02%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
16/04	EURGBP(L)	0.8745	-	UNEXE

Profit Signals special

Date	Commodity	Entry	Exit	P/L
16/04	CRUDE(S)	19.26	-	UNEXE

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

GOLD



GOLD prices found support at lower levels of 1710 and rebounded from such levels. It may head towards the resistance of 1750 whereas 1700 is still seen as major support from current levels.

R1	R2	S1	S2
1750	1770	1710	1700

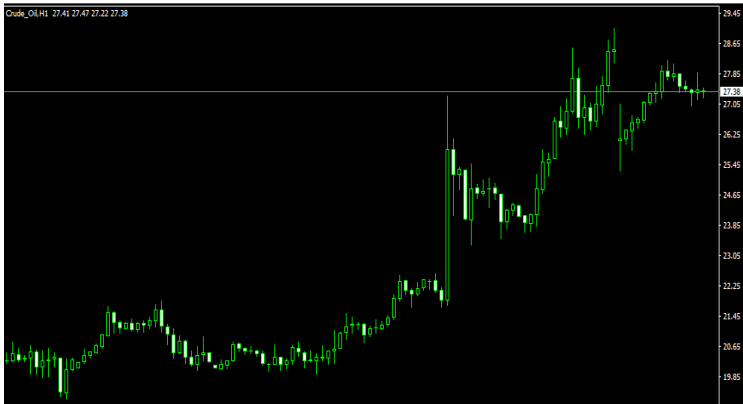
SILVER



SILVER prices too faced resistance at higher levels. If it continues the bullish momentum then 15.70-15.90 is seen as important resistance range whereas 15.20-15.10 is seen as support.

R1	R2	S1	S2
15.90	16	15.10	15

CRUDE



CRUDE prices continued the selling pressure after surpassing the mark of 21 and moved towards 20. Resistance is expected to face near 21.10 and may fall towards 19.50-19 in near trade.

R1	R2	S1	S2
21	22	18.50	17.50

COPPER



COPPER prices broke the range since last two sessions on lower side and now 2.2600 is seen as near support whereas 2.3500 is still seen as major resistance for the metal in the coming sessions.

R1	R2	S1	S2
2.3500	2.3700	2.2350	2.2200

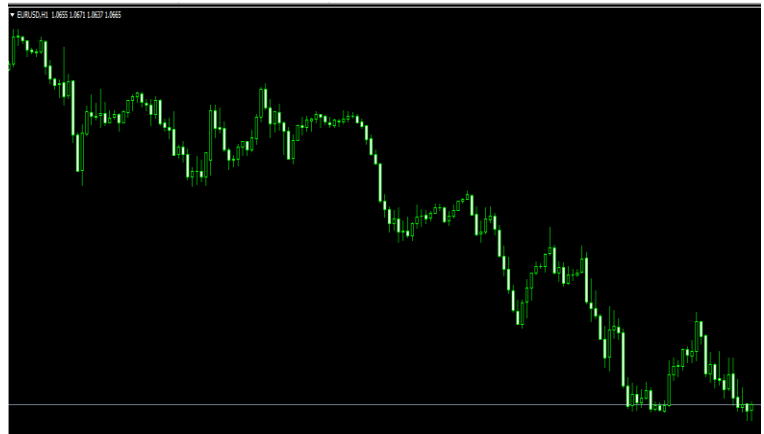
GBPUSD



GBPUSD prices strongly faced resistance at higher levels and fell towards the near support of 1.2500. Below the immediate support of 1.2450, selling pressure may be seen towards 1.2380.

R1	R2	S1	S2
1.2520	1.2650	1.2400	1.2250

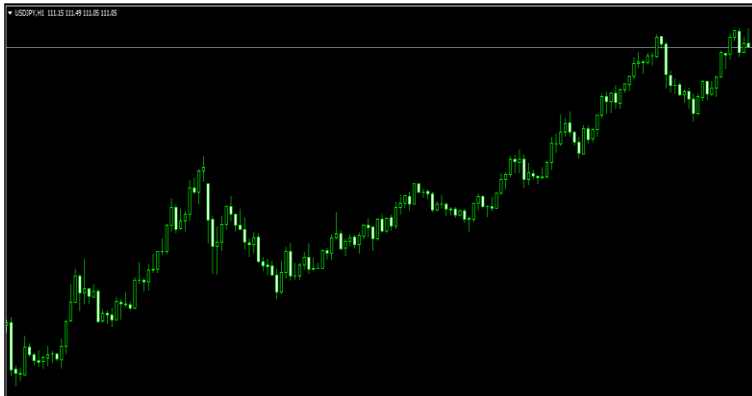
EURUSD



EURUSD prices faced major resistance at higher resistance levels of 1.0950 and traded at lower levels. If it surpasses the lower end of 1.0850 then 1.0800 is seen as immediate support while 1.1000 is still seen as key resistance.

R1	R2	S1	S2
1.10950	1.1050	1.0850	1.0750

USDJPY



USDJPY prices found certain support at lower levels and spiked towards 108 but could not sustain at these levels. However, if it holds below 107.50 then it may further fall towards 107.

R1	R2	S1	S2
108	109	107	106

USDCHF



USDCHF prices also found support near lower levels around 0.9600. Any movement towards northwards may find resistance near 0.9700 whereas 0.9500 is still marked as important support.

R1	R2	S1	S2
0.9700	0.9800	0.9500	0.9400



AUDJPY is observed consolidating at its support levels expected to give breakout ahead .

SELL BELOW – 67.57 TARGETS – 67.37/67.17/66.97 SL ABOVE– 67.77.



GOLD prices are observed trading near its 7 year highs expected this rally rally to be continue

BUY ABOVE 1747.20 TARGET – 1752.20 SL BELOW – 1742.20

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