

Market Outlook

The dollar pushed higher in early European trading Monday, with the Turkish lira particularly hard hit after President Recep Tayyip Erdogan abruptly removed his hawkish central bank governor from office. The Dollar Index, which tracks the greenback against a basket of six other currencies, was up 0.1% at 92.047, helped by its safe haven status. A lot of the market's focus will be on the Turkish lira, Erdogan's shock weekend decision to dismiss central bank governor Naci Agbal after just four months in the role. The decision came only days after he announced a sharp rise in interest rates to combat rising inflation.

Gold prices rose on Friday as long yields eased, but overall, gold's limited price action was a continuation of the bullish consolidation of prices seen over the week. Gold rising 0.50% to USD1745.00 an ounce. In Asia, gold has eased back to USD1741.00 an ounce in directionless trading, having spiked lower on the open, which I suspect was related to Turkish lira position stop-losses. Gold's overall price action remains construction, though, and the yellow metal is attempting to form a longer-term base, between its 61.80% and 50.0% Fibonacci retracements.

Fundamental News

- U.S. Inflation Risks Mount Along With Debt Concern
- UK consumer morale leaps in March to hit one-year high
- Brexit reality stokes fears for the peace in Northern Ireland

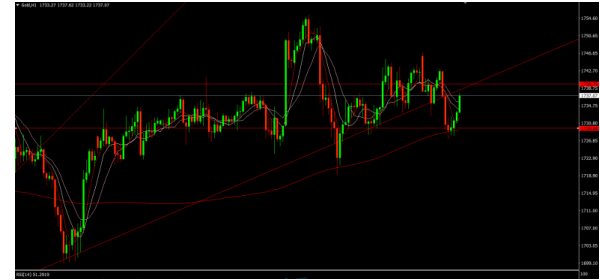
COMEX

Commodities	Date	Date	% Chg
	22-03-21	19-03-21	
GOLD	1733.39	1745.40	-0.69%
SILVER	25.61	26.24	-2.42%
CRUDE	61.28	61.44	-0.23%
COPPER	4.1120	4.1130	-0.02%

Event Calendar (23th March 2020, Tuesday)

Time	Currency	Event	Forecast	Previous
7:30 pm	USD	Fed Chair Powell Testifies	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

COMEX GOLD



Global Commodities & Currencies

Commodities/ Currencies	Close 4:30 pm	Previous	% Chg
LEAD	1980.00	1977.00	+0.15%
ALUMINUM	2274.75	2276.25	-0.07%
ZINC	2867.50	2846.00	+0.76%
NATURALGAS	2.503	2.535	-1.26%
PALLADIUM	2636.03	2636.00	0.00%
PLATINUM	1176.67	1196.50	-1.64%
GBPUSD	1.3863	1.3868	-0.04%
EURUSD	1.1917	1.1903	+0.12%
USDJPY	108.72	108.87	-0.15%
EURJPY	129.55	129.49	+0.05%
GBPJPY	150.68	151.00	-0.20%
GBPCHF	1.2835	1.2886	-0.40%
USDCHF	0.9262	0.9292	-0.33%
USDCAD	1.2482	1.2497	-0.12%
EURGBP	0.8598	0.8572	+0.30%
CHFJPY	117.38	117.13	+0.23%
EURCHF	1.1036	1.1050	-0.13%
AUDUSD	0.7738	0.7742	-0.06%
EURAUD	1.5405	1.5367	+0.24%
GBPAUD	1.7917	1.7920	-0.02%

OUR PREVIOUS CALLS UPDATE

Intraday super star

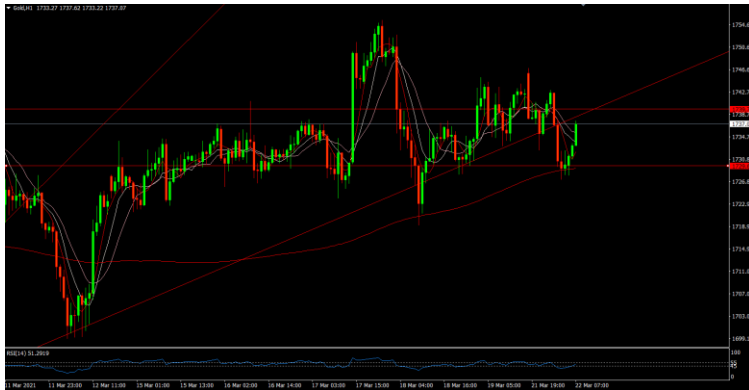
Date	Currency	Entry	Exit	P/L
22/03	AUDUSD(S)	0.7738	0.7718	TARGET

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Date	Commodity	Entry	Exit	P/L
22/03	GOLD (L)	1744.55	1739.55	SL

For our next calls click here.....

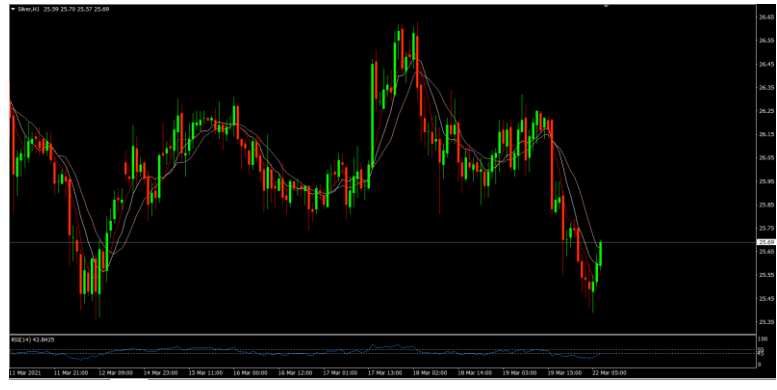
GOLD



The gold prices traded in a lower amid yesterday crossover above 1740 a major resistance. The next gold is watched out for 1720 levels which is great support for the yellow metal and on the contrary side 1760 is major resistance.

R1	R2	S1	S2
1760	1785	1720	1707

SILVER



Silver prices witnessed sharp selling session in today's session as the white metal unable to cross its 26.45 hurdle amid yesterday's gain above 26.20. The silver metal has slipping towards its immediate and major support 25.80

R1	R2	S1	S2
26.40	26.78	25.80	25.50

GBPUSD



The GBP/USD pair witnessed sharply rejected its resistance slipped down from the level as the pair is continue to bearish in today's session and on daily RSI has indicates towards selling pressure to be continue on the pair.

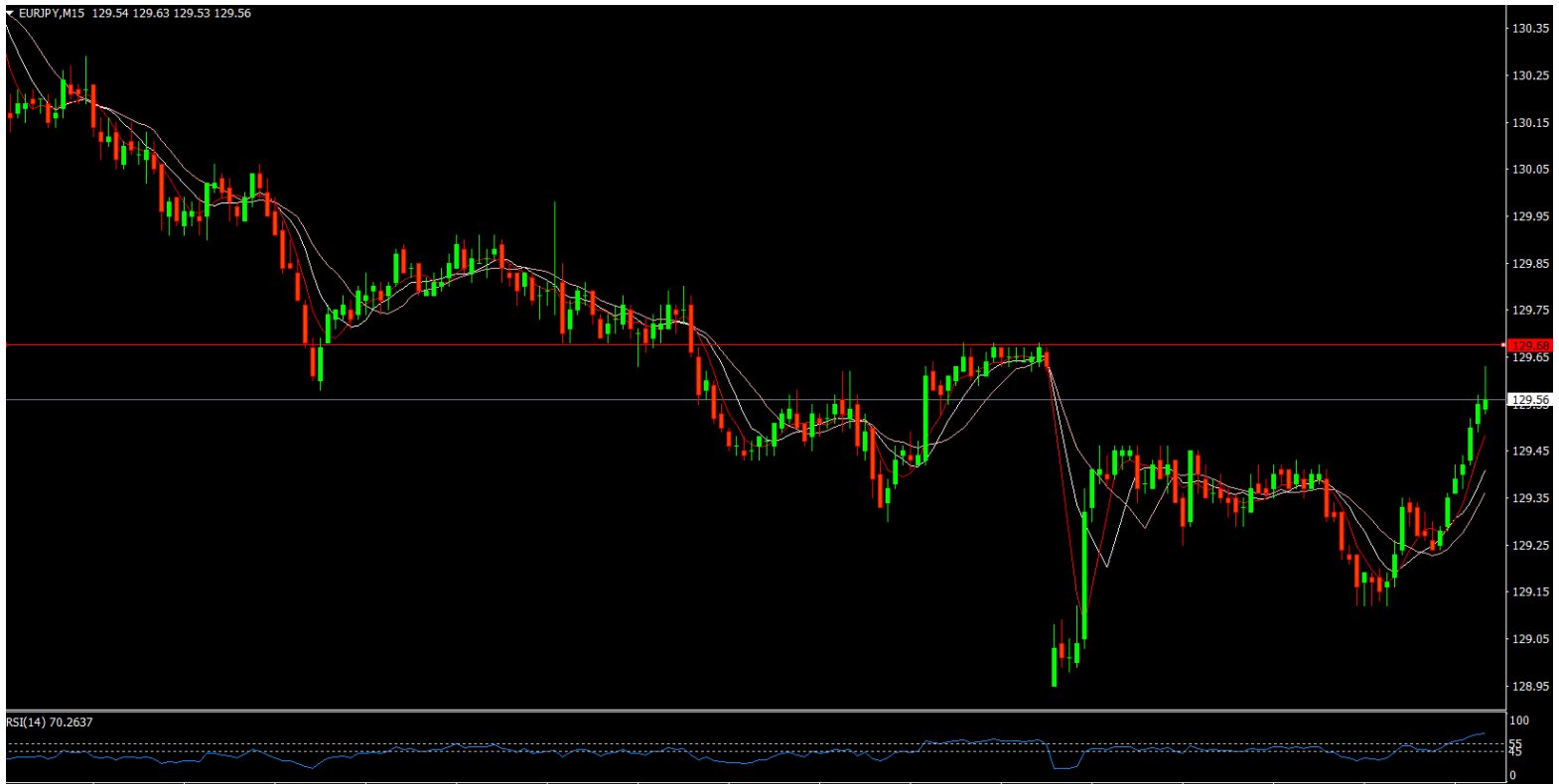
R1	R2	S1	S2
1.3945	1.3975	1.3920	1.3880

EURUSD



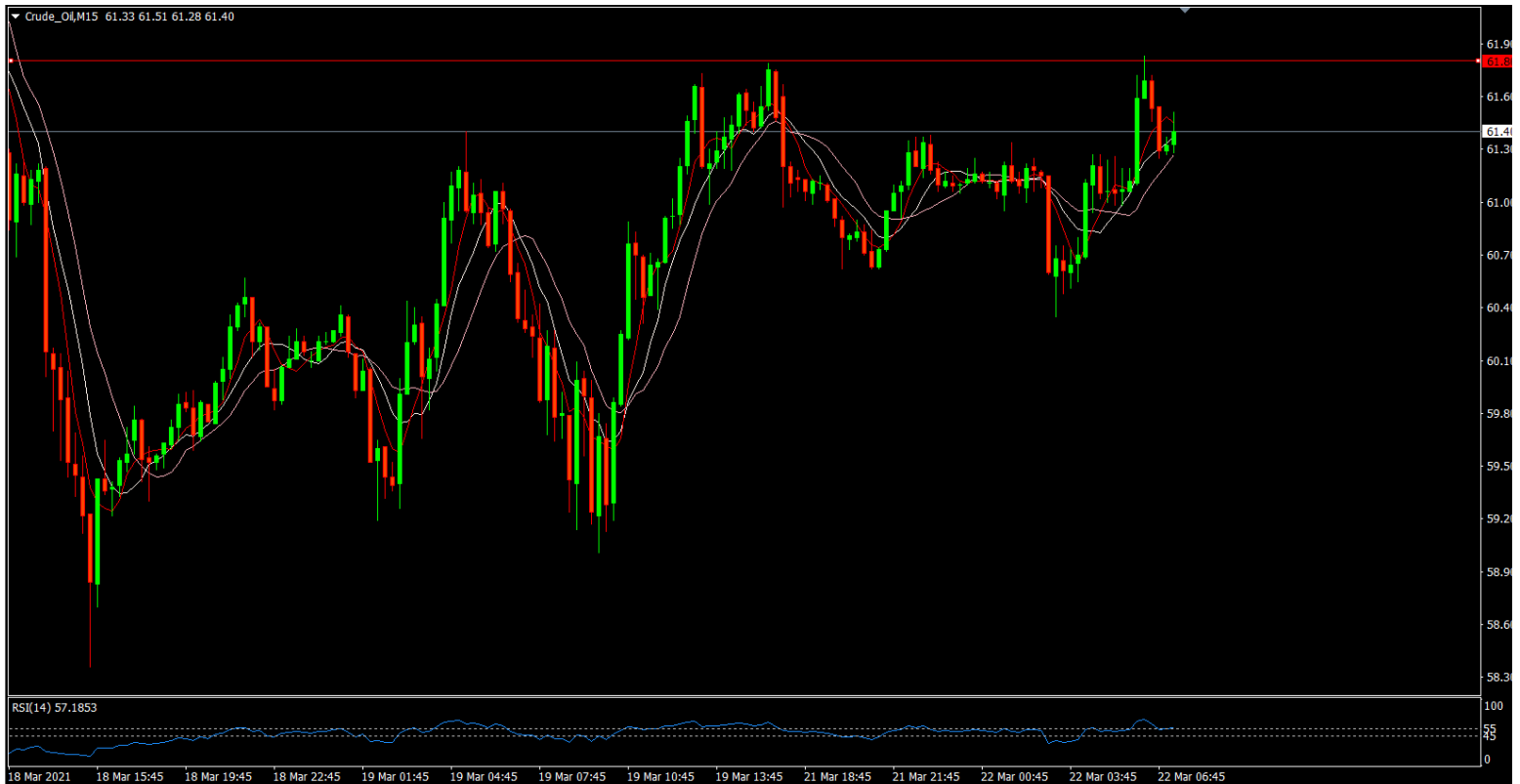
After opening last week at the level of 1.1953, EUR/USD spent most of last week trending lower. In the middle of the week, EUR/USD briefly rebounded and touched on a weekly high of 1.1986. However, the key level of 1.20 remains beyond EUR/USD's reach.

R1	R2	S1	S2
1.1970	1.2030	1.1875	1.1810



EURJPY is observed moving at resistance level expected to give breakout.

BUY ABOVE 129.68 TARGETS 129.88/130.08/130.28 SL BELOW 129.48



CRUDE prices are observed moving towards its resistance expected to move more up from drawn level.

BUY ABOVE 61.80 TARGETS 62.10 SL BELOW 61.50

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