

Market Outlook

The dollar hit a four-month high on Wednesday as concerns over a third COVID-19 wave in Europe, potential U.S. tax hikes and escalating tensions between the West and China sapped risk appetite. The index that measures the greenback's strength against a basket of peer currencies is up nearly 3% year-to-date, confounding widely held expectations among analysts for a decline. Over the near-term, the dollar benefits from two supports. First, the U.S. growth will outperform thanks to generous fiscal policy and the country's lead in vaccinations. Second, the NASDAQ and other highflying global equities have been correcting since February

The Treasury bond yields started the week on the back foot and registered big losses before reversing direction on Wednesday. With the benchmark 10-year US T-bond yield gaining 1% on Wednesday, the greenback started to find demand and limited XAU/USD's upside. Reflecting the broad-based USD strength, Index is currently trading at its highest level since November at 92.57, rising 0.25% on a daily basis. Earlier in the day, the data published by the US Census Bureau revealed that Durable Goods Orders in February declined by 1.1%, missing the market expectation for an increase of 0.8%.

Fundamental News

- U.S. factory activity picks up in March; cost pressures building
- GM further cuts production in North America due to global chip shortage
- EU court backs Lego in German design rights case

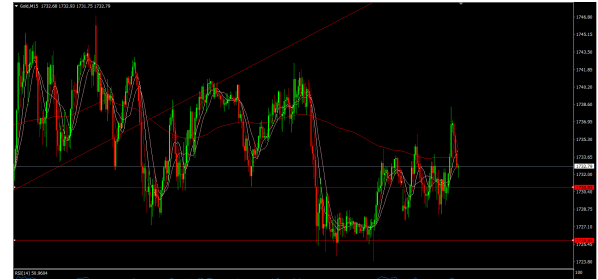
COMEX

Commodities	Date	Date	% Chg
	24-03-21	23-03-21	
GOLD	1732.91	1726.97	+0.35%
SILVER	25.21	25.06	+0.61%
CRUDE	60.58	57.76	+4.88%
COPPER	4.0697	4.0795	-0.24%

Event Calendar (25th March 2020, Thursday)

Time	Currency	Event	Forecast	Previous
Tentative	JPY	BOJ Gov Kurodo Speaks	-	-
2:00 pm	CHF	SNB Monetary Policy Assessment	-	-
3:00 pm	EUR	ECB President Lagarde Speaks	-	-
Day 1	EUR	EU Economic Summit	-	-
6:00 pm	USD	Final GDP q/q	4.1%	4.1%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

COMEX GOLD



Global Commodities& Currencies

Commodities/ Currencies	Close 4:30 pm	Previous	% Chg
LEAD	1938.25	1952.25	-0.72%
ALUMINUM	2258.50	2215.00	+1.96%
ZINC	2799.50	2816.50	-0.60%
NATURALGAS	2.530	2.508	+0.88%
PALLADIUM	2644.43	2603.30	+1.58%
PLATINUM	1184.58	1168.08	+1.43%
GBPUSD	1.3731	1.3750	-0.15%
EURUSD	1.1835	1.1849	-0.11%
USDJPY	108.77	108.56	+0.19%
EURJPY	128.73	128.63	+0.08%
GBPJPY	149.31	149.28	+0.02%
GBPCHF	1.2838	1.2841	-0.02%
USDCHF	0.9360	0.9338	+0.24%
USDCAD	1.2555	1.2585	-0.24%
EURGBP	0.8620	0.8614	+0.06%
CHFJPY	116.25	116.20	+0.03%
EURCHF	1.1067	1.1065	+0.02%
AUDUSD	0.7616	0.7622	-0.07%
EURAUD	1.5527	1.5538	-0.06%
GBPAUD	1.8017	1.8030	-0.07%

OUR PREVIOUS CALLS UPDATE

Intraday super star

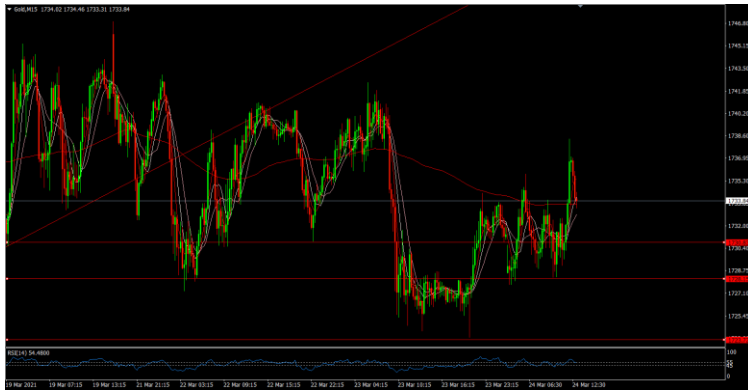
Date	Currency	Entry	Exit	P/L
24/03	AUDUSD(S)	0.7654	0.7594	TARGET

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Date	Commodity	Entry	Exit	P/L
24/03	GOLD (S)	1724.62	1729.62	SL

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

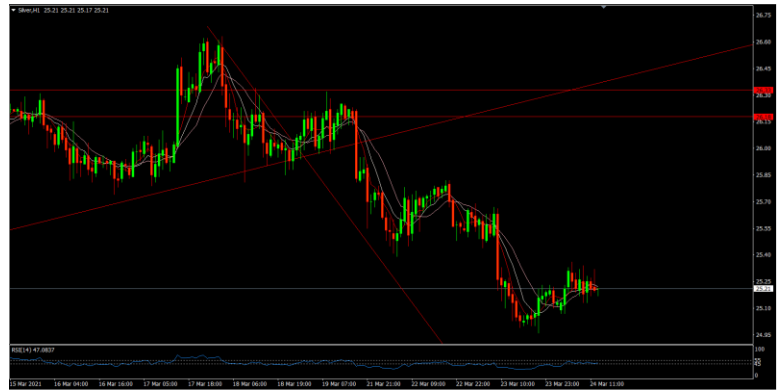
GOLD



The gold prices traded in a sideways unable to cross the 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

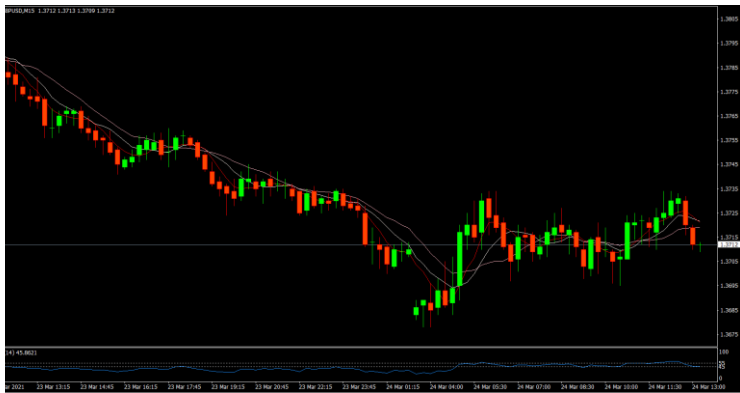
SILVER



Silver prices witnessed sideways 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

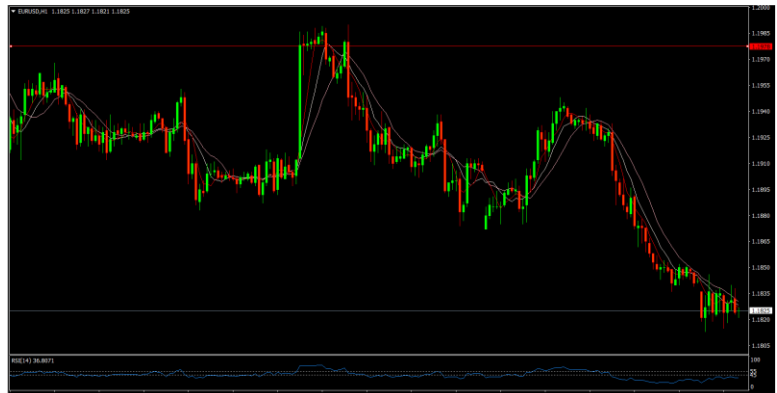
GBPUSD



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.

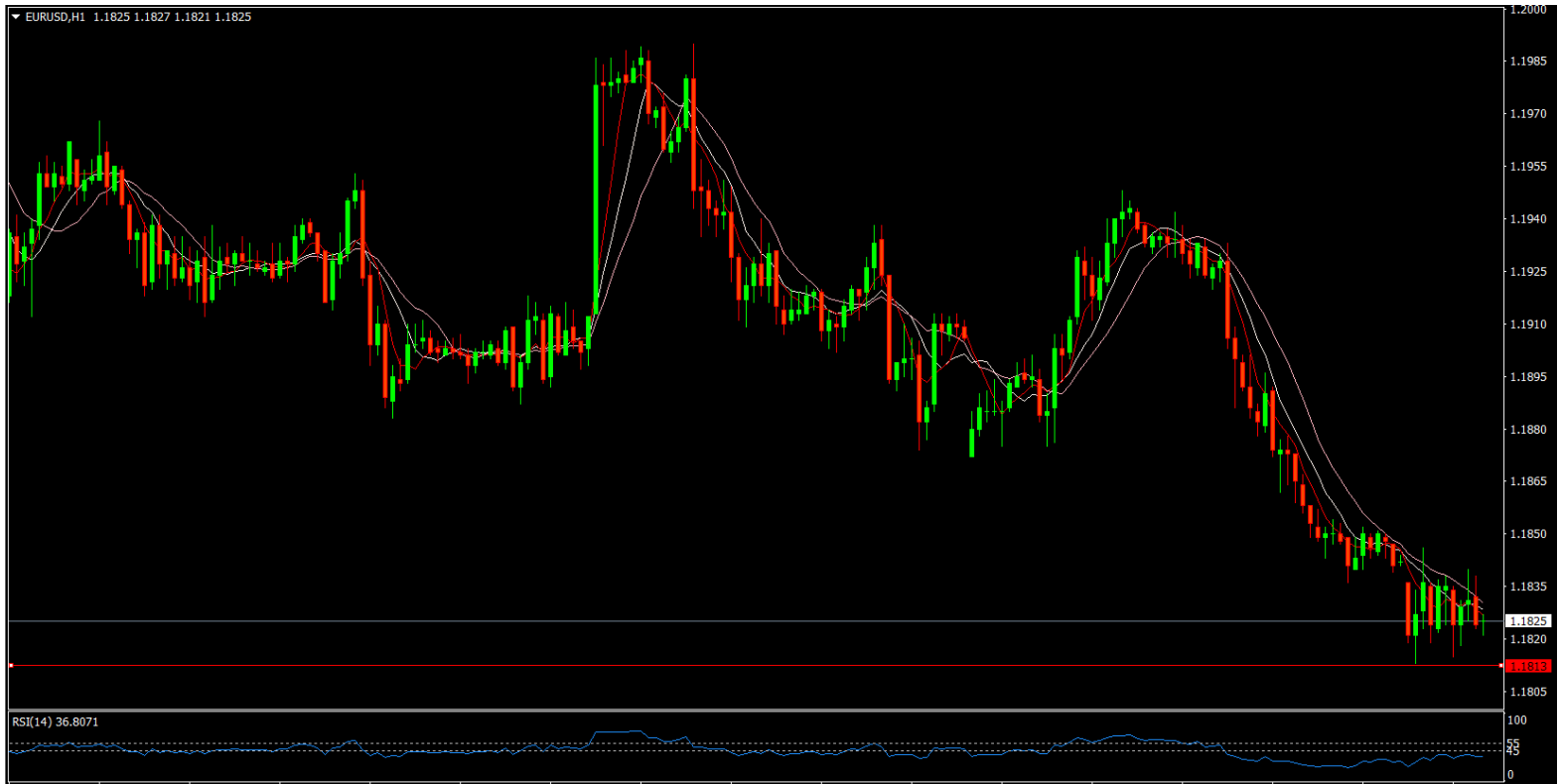
R1	R2	S1	S2
1.3945	1.3975	1.3920	1.3880

EURUSD



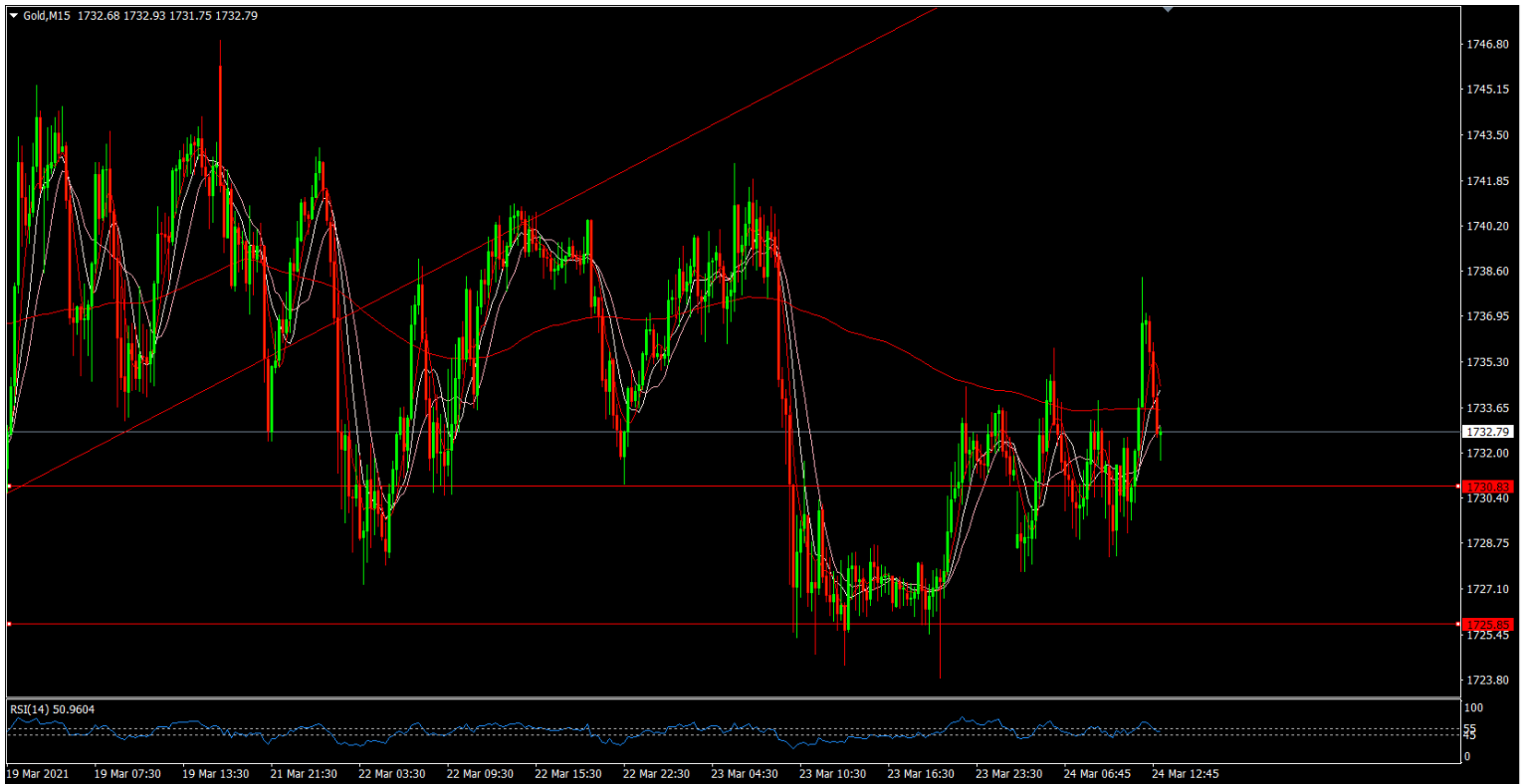
After opening last week at the level of 1.1953, EUR/USD spent most of last week trending lower. In the middle of the week, EUR/USD briefly rebounded and touched on a weekly high of 1.1986. However, the key level of 1.20 remains beyond EUR/USD's reach.

R1	R2	S1	S2
1.1970	1.2030	1.1825	1.1770



EURUSD is observed moving at support level expected to give breakout.

SELL BELOW 1.1813 TARGETS 1.1793/1.1773/1.1753 SL ABOVE 1.1833



GOLD prices are observed moving towards its support expected to move more down from drawn level.

SELL BELOW 1730.83 TARGETS 1725.83 SL ABOVE 1735.83

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