

Market Outlook

The dollar edged higher to a one-month high against a basket of currencies on Tuesday, aided by data showing inflation speeding up, and as traders awaited the Federal Reserve's two-day policy meeting for hints of plans to start tapering its bond purchases. Data on Tuesday showed U.S. retail sales fell more than expected in May, with spending rotating back to services from goods as vaccinations allow Americans to shake off COVID-19 restrictions. But robust demand is outpacing supply, stoking inflation, with producer price index for final demand increased 0.8% last month after rising 0.6% in April.

Oil prices reached their highest in more than two years on Tuesday, buoyed by expectations demand will recover rapidly in the second half of 2021. The head of trading house Vitol sees oil prices moving between \$70-\$80 a barrel this year as the Organization of the Petroleum Exporting Countries and allied producers (OPEC+) are predicted to maintain supply discipline. CEO of Trafigura Jeremy Weir told the same event there was a good chance prices could reach \$100 a barrel because of falling reserves before the world reaches peak oil demand.

Fundamental News

- U.S. business inventories fall in April; sales rise
- Sales of U.S. vacation homes rose twice as fast as other homes last year
- EU launches landmark new bond programme to near record demand

COMEX

Commodities	Date	Date	% Chg
	15-06-21	14-06-21	
GOLD	1855.97	1866.20	-0.50%
SILVER	27.42	27.85	-1.58%
CRUDE	71.69	70.88	+1.14%
COPPER	4.3327	4.5270	-4.29%

Event Calendar (16th Jun 2020, Wednesday)

Time	Currency	Event	Forecast	Previous
6:00 pm	CAD	CPI m/m	0.4%	0.5%
6:00 pm	CAD	Median CPI y/y	2.4%	2.3%
8:00 pm	USD	Crude Oil Inventories	-2.1M	-5.2M
11:30 pm	USD	FOMC Economic Projections	-	-
11:30 pm	USD	FOMC Statement	-	-
11:30 pm	USD	Federal Funds Rate	<0.25%	<0.25%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

COMEX GOLD



Global Commodities& Currencies

Commodities/ Currencies	Close 4:30 pm	Previous	% Chg
LEAD	2176.00	2203.25	-1.24%
ALUMINUM	2459.00	2489.75	-1.24%
ZINC	3017.75	3057.25	-1.29%
NATURALGAS	3.272	3.52	-2.32%
PALLADIUM	2761.30	2757.31	+0.14%
PLATINUM	114.40	1165.30	-1.54%
GBPUSD	1.4072	1.4112	-0.28%
EURUSD	1.2118	1.2118	0.00%
USDJPY	110.16	110.06	+0.09%
EURJPY	133.49	133.36	+0.09%
GBPJPY	155.00	155.28	-0.18%
GBPCHF	1.2646	1.2695	-0.39%
USDCHF	0.8986	0.8998	-0.12%
USDCAD	1.2194	1.2141	+0.44%
EURGBP	0.8612	0.8586	+0.30%
CHFJPY	122.58	122.26	+0.26%
EURCHF	1.0892	1.09003	-0.10%
AUDUSD	0.7678	0.7711	-0.43%
EURAUD	1.5786	1.5710	+0.48%
GBPAUD	1.8333	1.8292	+0.23%

OUR PREVIOUS CALLS UPDATE

Intraday super star

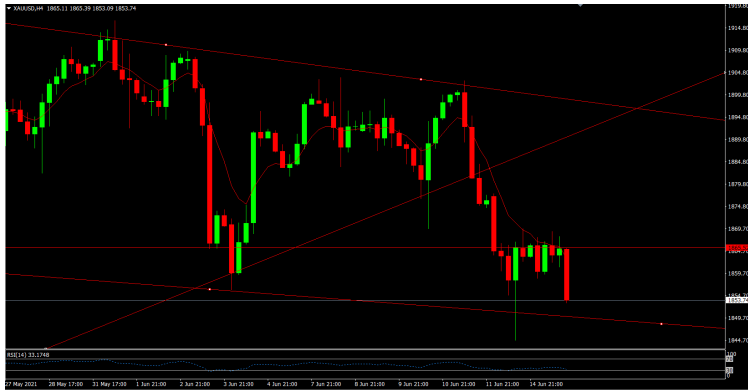
Date	Currency	Entry	Exit	P/L
15/06	CHFJPY(L)	122.23	122.63	TARGET

Profit Signals special

Date	Commodity	Entry	Exit	P/L
15/06	GOLD (S)	1850	-	SL

For our next calls click here.....

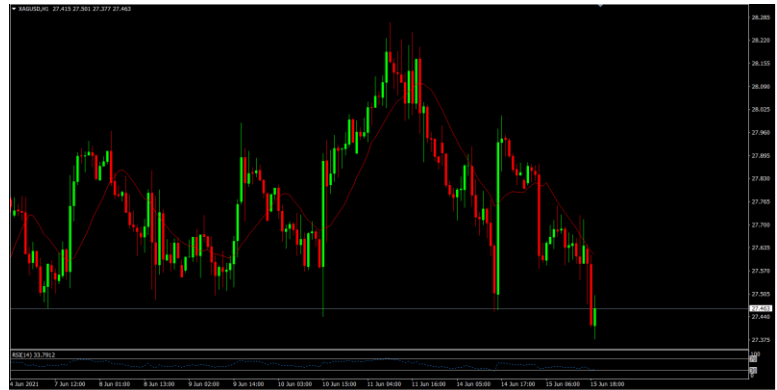
GOLD



The gold prices traded lower testing its 1856 support. The yellow slips from 1880 level and acting as hurdle for 1900. The next level to watch for metal is 1880 as resistance followed by 1856 as support

R1	R2	S1	S2
1876	1900	1856	1822

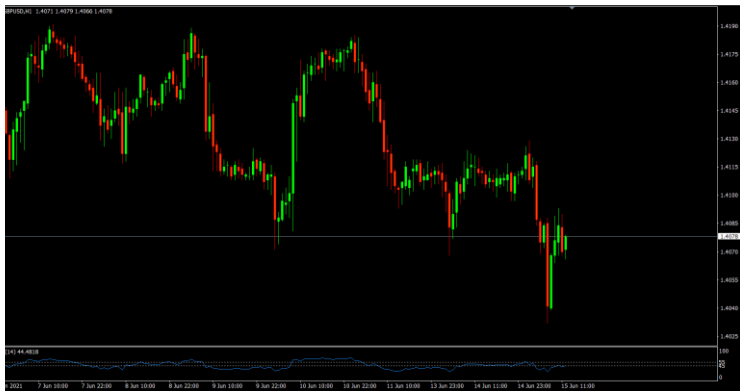
SILVER



The silver prices traded lower in today's session. This indicates a new strong trend reversal is created to push the white metal downside. The next level to watch for the white metal is 27.35

R1	R2	S1	S2
27.85	28.00	27.35	27.00

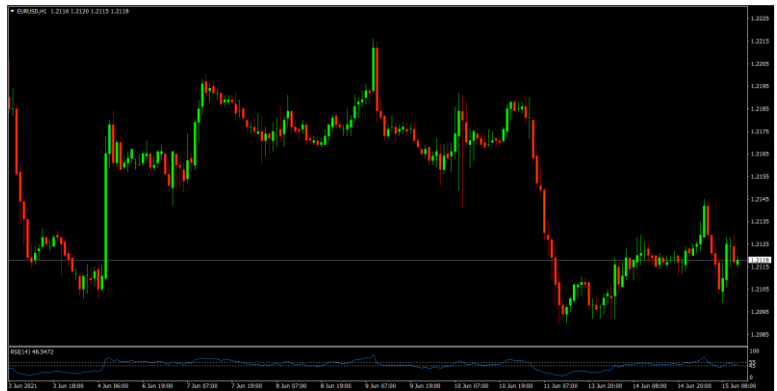
GBPUSD



The GBPUSD witnessed lower session throughout the day. Correction at higher levels is to be witnessed by the pair in coming days. The immediate resistance in GBPUSD is 1.4100 and support is 1.4065

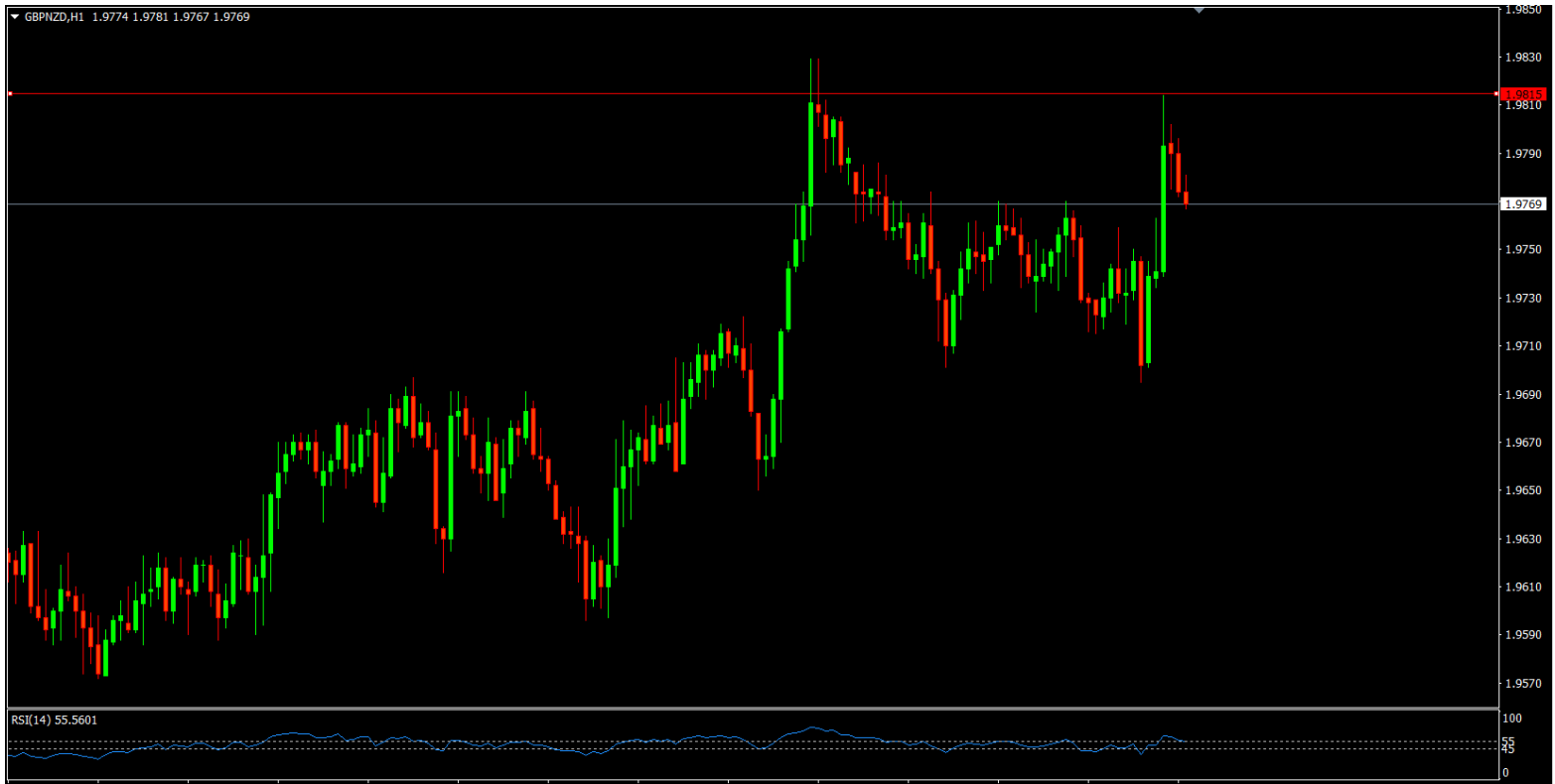
R1	R2	S1	S2
1.4100	1.4135	1.4065	1.4035

EURUSD



EURUSD trailed below in Today's session. The pair is getting and trading near at its session lows expected amid USD stronger technical. The pair is at weekly support expected to trail at levels

R1	R2	S1	S2
1.2175	1.2200	1.2125	1.2100



GBP/NZD is observed hovering around resistance expected to pierce the drawn level.

BUY ABOVE 1.9815 TARGETS 1.9835/1.9855/1.9875 SL BELOW 1.9795



GOLD prices observed sharp pullback from resistance level, expected to blow up.

SELL BELOW 1850 TARGETS 1845 SL ABOVE 1855

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