

## Market Outlook

The dollar retreated on Wednesday after Federal Reserve Chair Jerome Powell on Tuesday said that rising inflation is likely temporary and showed no signs of being in a hurry to tighten monetary policy. The dollar jumped after the Fed surprised markets on June 16 by saying that policymakers are forecasting two interest rate hikes in 2023. But Powell on Tuesday said that prices are rising due to a "perfect storm" of rising demand for goods and services and bottlenecks in supplying them as the economy reopens from the pandemic and that those price pressures should ease on their own.

Gold was up on Wednesday morning in Asia after U.S. Federal Reserve Chairman Jerome Powell's reassuring message that interest rates will not rise too quickly based only on the fear of coming inflation. However, a strengthening dollar curbed gains for the yellow metal. He also added that the Fed would not hike interest rates before this recovery, with benchmark 10-year Treasury yields inching lower in response. Investors now await the Bank of England's policy decision, to be handed down on Thursday. In other precious metals, silver edged up 0.2% and platinum inched up 0.1%, while palladium eased 0.2%.

## Fundamental News

- U.S. factory activity index rises to record high in June
- U.S. current account deficit rises to 14-year high in the first quarter
- UK inflation pressures mount as bounce-back slows only slightly

## COMEX

Commodities	Date	Date	% Chg
	23-06-21	22-06-21	
GOLD	1783.88	1778.76	+0.28%
SILVER	26.03	25.76	+1.07%
CRUDE	73.17	72.85	+0.44%
COPPER	4.3247	4.2300	+2.24%

## Event Calendar (24<sup>th</sup> Jun 2020, Thursday)

Time	Currency	Event	Forecast	Previous
4:30 pm	GBP	Asset Purchase Facility	895B	895B
4:30 pm	GBP	MPC Asset Purchase Facility Votes	0-1-8	0-1-8
4:30 pm	GBP	Monetary Policy Summary	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

## COMEX GOLD



## Global Commodities& Currencies

Commodities/ Currencies	Close 4:30 pm	Previous	% Chg
LEAD	2191.25	2174.00	+0.79%
ALUMINUM	2433.00	2424.75	+0.34%
ZINC	2892.50	2858.25	+1.20%
NATURALGAS	3.332	3.258	+2.27%
PALLADIUM	2623.49	2562.02	+2.40%
PLATINUM	1086.70	1070.20	+1.54%
GBPUSD	1.3969	1.3947	+0.16%
EURUSD	1.1936	1.1938	+0.02%
USDJPY	110.95	110.64	+0.27%
EURJPY	132.40	132.08	+0.24%
GBPJPY	154.97	154.31	+0.43%
GBPCHF	1.2826	1.2801	+0.20%
USDCHF	0.9182	0.9178	+0.04%
USDCAD	1.2292	1.2305	-0.11%
EURGBP	0.8544	0.8557	-0.15%
CHFJPY	120.83	120.50	+0.27%
EURCHF	1.0960	1.0957	+0.02%
AUDUSD	0.7578	0.7553	+0.33%
EURAUD	1.5752	1.5801	-0.31%
GBPAUD	1.8439	1.8461	-0.12%

## OUR PREVIOUS CALLS UPDATE

### Intraday super star

Date	Currency	Entry	Exit	P/L
23/06	GBPAUD(L)	1.8523	-	SL

### Profit Signals special

Date	Commodity	Entry	Exit	P/L
23/06	GOLD (S)	1770.70	-	UNEXE

For our next calls click here.....

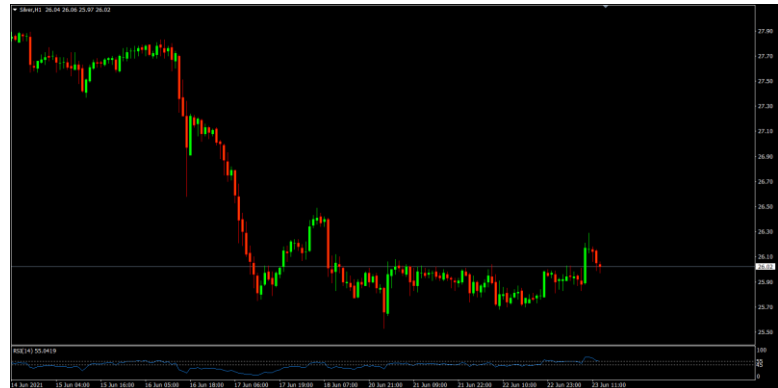
## GOLD



The gold prices traded lower throughout the day. The yellow metal is observed a huge correction from 1900 acting as a huge resistance on daily timeframe. The 1750 acting as major support for the gold may bounce back from support.

R1	R2	S1	S2
1785	1800	1750	1732

## 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 25.70

R1	R2	S1	S2
26.00	26.30	25.70	25.30

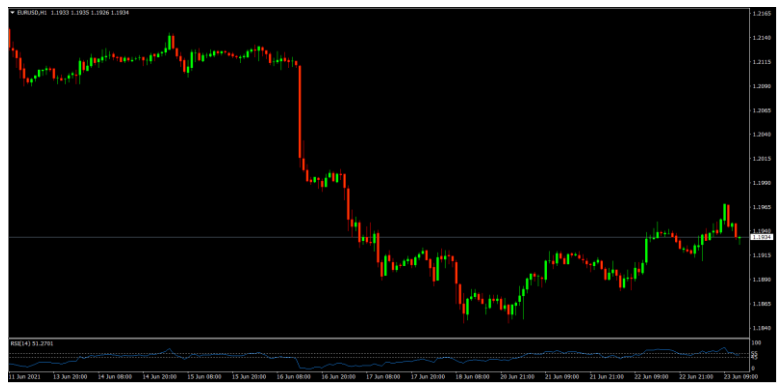
## GBPUSD



The GBPUSD witnessed range 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

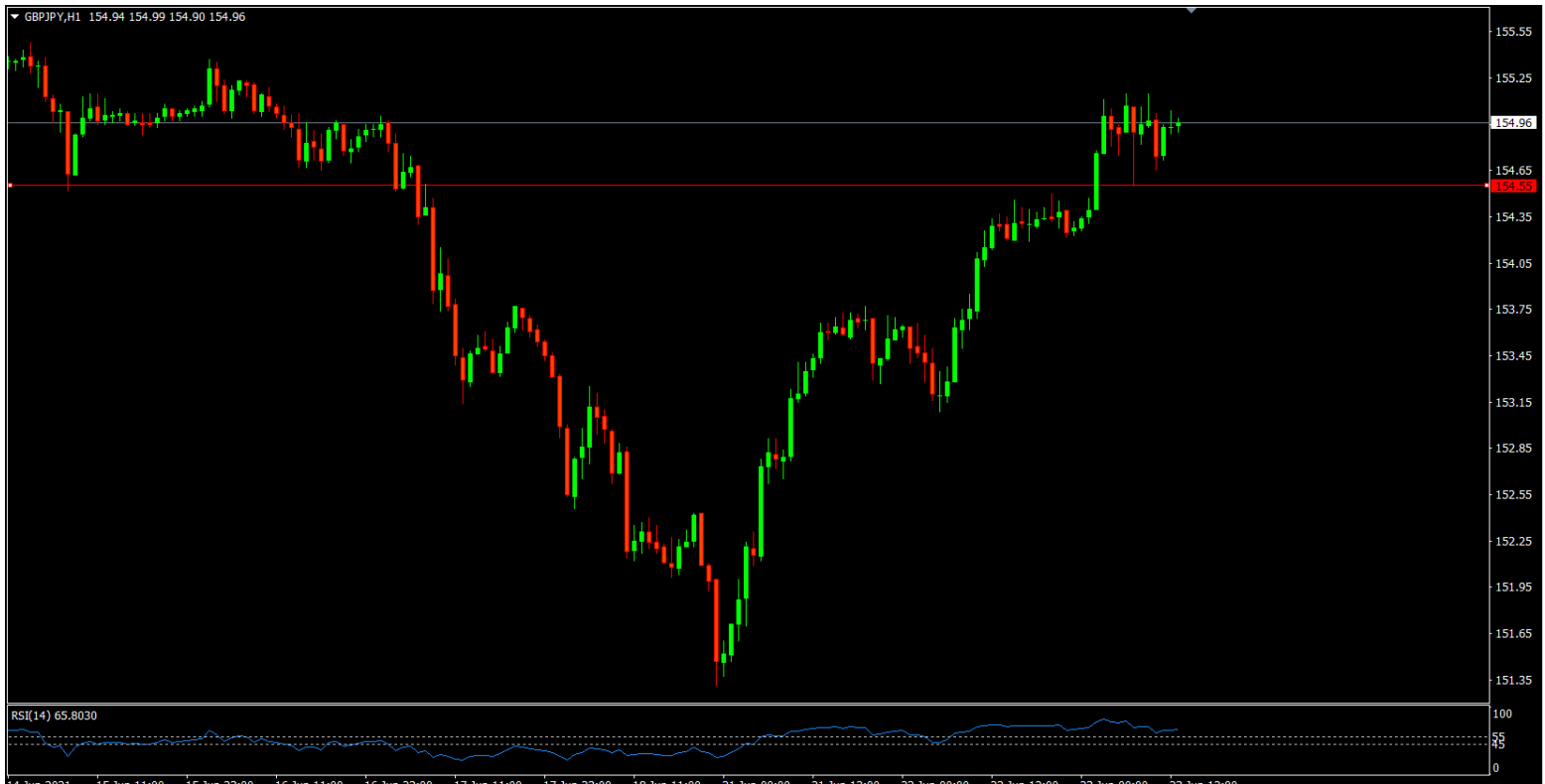
R1	R2	S1	S2
1.3900	1.3935	1.3870	1.3830

## EURUSD



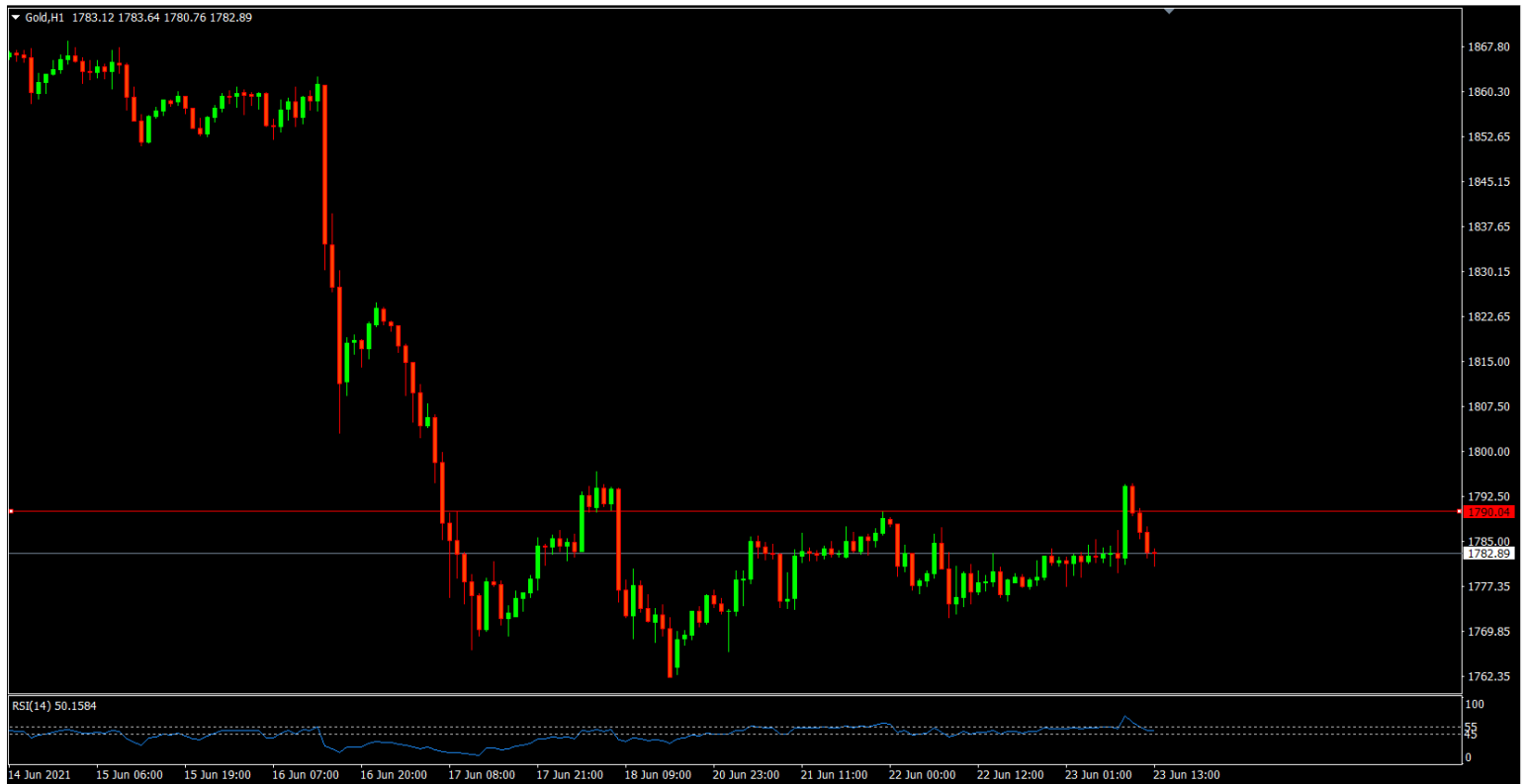
EURUSD trailed below in Today's session. The pair is getting and trading near at its session lows expected amid USD stronger technical. The pair is at weekly support expected to trail at levels

R1	R2	S1	S2
1.1920	1.1970	1.1880	1.1840



GBPAUD is observed hovering around support expected to pierce the drawn level.

**SELL BELOW 154.55 TARGETS 154.35/154.15/153.95 SL ABOVE 154.75**



**GOLD** prices observed sharp pullback from resistance level, expected to trade below.

**BUY ABOVE 1790 TARGETS 1795 SL BELOW 1785**

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