

## Market Outlook

The dollar was stuck in neutral on Monday, after hitting a speed bump when last week's mixed bag of U.S. labour data allayed investor fears about a hastening end to monetary stimulus. While the headline June job creation figure beat forecasts, unemployment ticked higher and workforce participation didn't budge - suggesting positive progress, but space for the Federal Reserve to wait before tapering asset buying or hiking rates. Bonds rallied, stocks rose and the dollar slipped in the wake of the data - dropping most against the risk-sensitive Australian and New Zealand dollars and the rates-sensitive yen.

The latest meeting comes as the cartel voted to increase production by about 2 million barrels a day from August to December 2021, as well as extend the remaining output cuts to the end of 2022, on Friday. However, the United Arab Emirates has raised objections to the vote results, in a rare public dispute that could see a price crash like the one that followed a Saudi Arabia-Russia price war in April 2020. National interests are also increasingly playing into the picture, with oil users wanting to see more supply in the market as their economies recover from COVID-19.

### Fundamental News

- Euro zone business activity soared in June as lockdowns lifted
- Growth in China's June services activity falls to 14-month low
- Settlement agreed to release ship that blocked Suez Canal

## COMEX

Commodities	Date	Date	% Chg
	05-07-21	02-07-21	
GOLD	1791.77	1787.35	+0.25%
SILVER	26.53	26.44	+0.34%
CRUDE	75.53	75.16	+0.49%
COPPER	4.3338	4.2760	+1.35%

## Event Calendar (06<sup>th</sup> July 2020, Tuesday)

Time	Currency	Event	Forecast	Previous
10:00 am	AUD	RBA Rate Statement	-	-
11:30 am	AUD	RBA Gov Lowe Speaks	-	-
2:30 pm	EUR	ZEW Economic Sentiment	79.0	81.3
7:30 pm	USD	ISM Services PMI	63.9	64.0
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

## COMEX GOLD



## Global Commodities& Currencies

Commodities/ Currencies	Close 4:30 pm	Previous	% Chg
LEAD	2312.50	2295.00	+0.83%
ALUMINUM	2564.00	2557.75	+0.24%
ZINC	2955.75	2937.25	+0.63%
NATURALGAS	3.723	3.700	+0.62%
PALLADIUM	2820.36	2792.53	+1.00%
PLATINUM	1106.30	1093.30	+1.19%
GBPUSD	1.3857	1.3721	+0.26%
EURUSD	1.1878	1.1864	+0.11%
USDJPY	110.81	111.04	-0.21%
EURJPY	131.61	131.67	-0.05%
GBPJPY	153.54	153.42	+0.08%
GBPCHF	1.2759	1.2721	+0.29%
USDCHF	0.9208	0.9206	+0.02%
USDCAD	1.2349	1.2319	+0.24%
EURGBP	0.8571	0.8579	-0.10%
CHFJPY	120.34	120.55	-0.18%
EURCHF	1.0937	1.0917	+0.18%
AUDUSD	0.7536	0.7525	+0.15%
EURAUD	1.5761	1.5764	-0.02%
GBPAUD	1.8390	1.8368	+0.12%

## OUR PREVIOUS CALLS UPDATE

### Intraday super star

Date	Currency	Entry	Exit	P/L
02/06	GBPCHF(L)	1.2795	1.2815	TARGET

### Profit Signals special

Date	Commodity	Entry	Exit	P/L
02/07	GOLD (S)	1768	-	UNEXE

For our next calls click here.....

## GOLD



The gold prices traded narrow throughout the day. The gold breach its major support of 1760. The yellow metal outshining is lost for near term trend and outlook is bearish for the coming days.

R1	R2	S1	S2
1770	1785	1742	1727

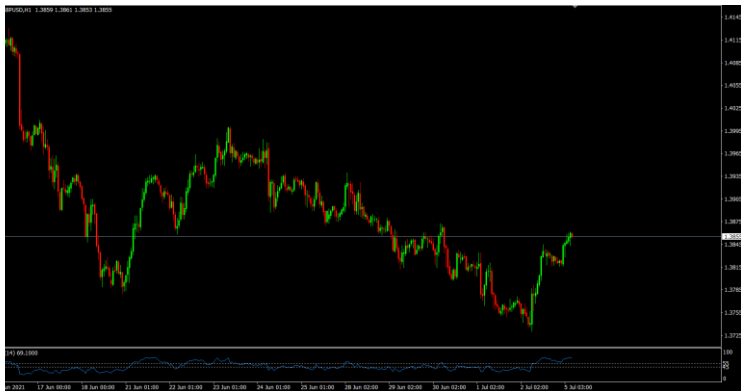
## SILVER



The silver prices edged bit higher but bearishness continues as gave a breakout from its huge consolidation face and range. The white metal fell sharply before the US session indicates near term trend is bearish. The drivers of white metal may drag upto its next immediate support i.e.25

R1	R2	S1	S2
26.00	26.30	25.70	25.30

## GBPUSD



The GBPUSD witnessed higher range throughout the day. The pair is unable to cross its huge resistance of 1.4000 level. The short term outlook for the pair is bit bearish and bear may slip it upto 1.3777

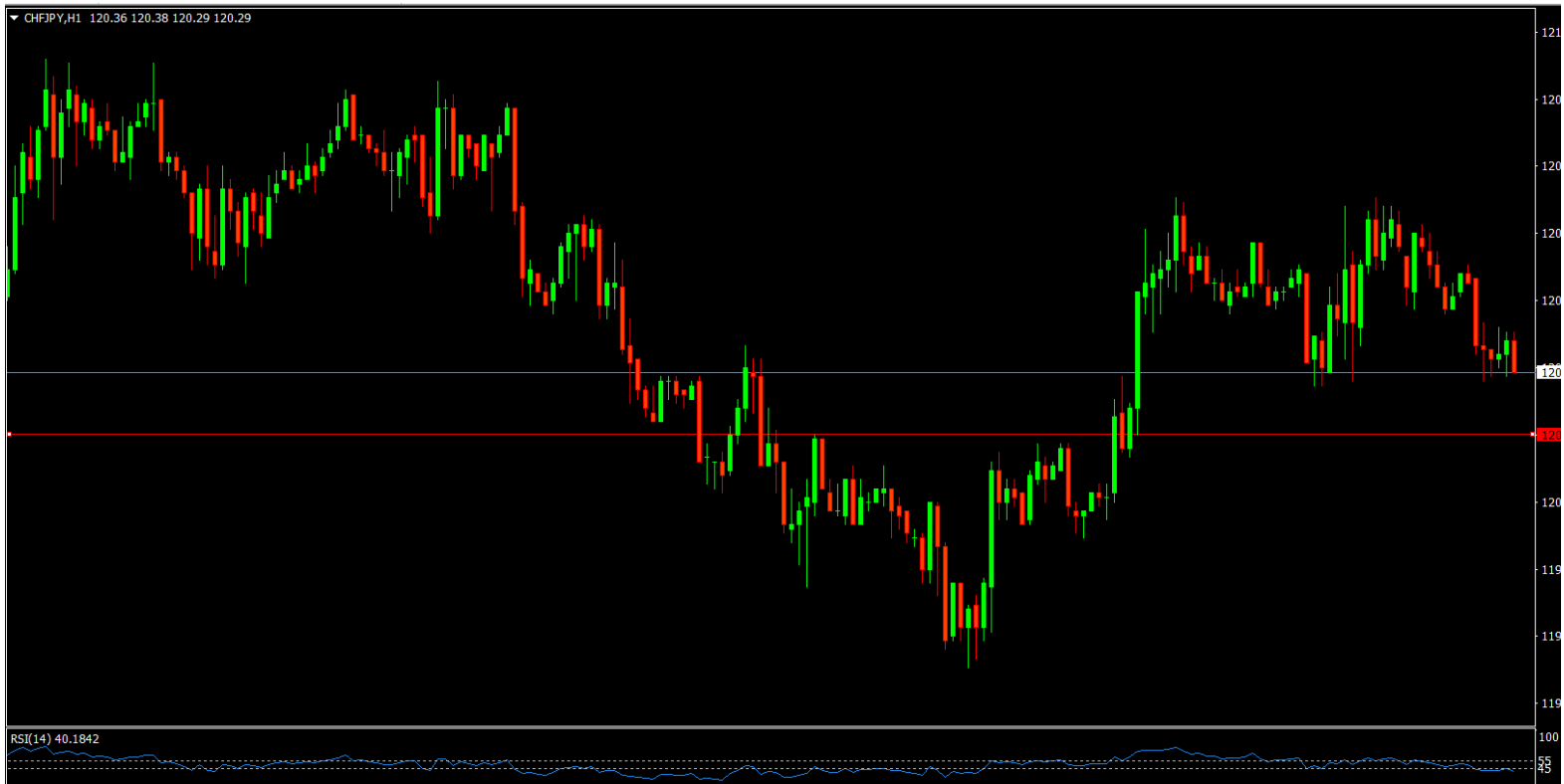
R1	R2	S1	S2
1.3845	1.3900	1.3770	1.3700

## EURUSD



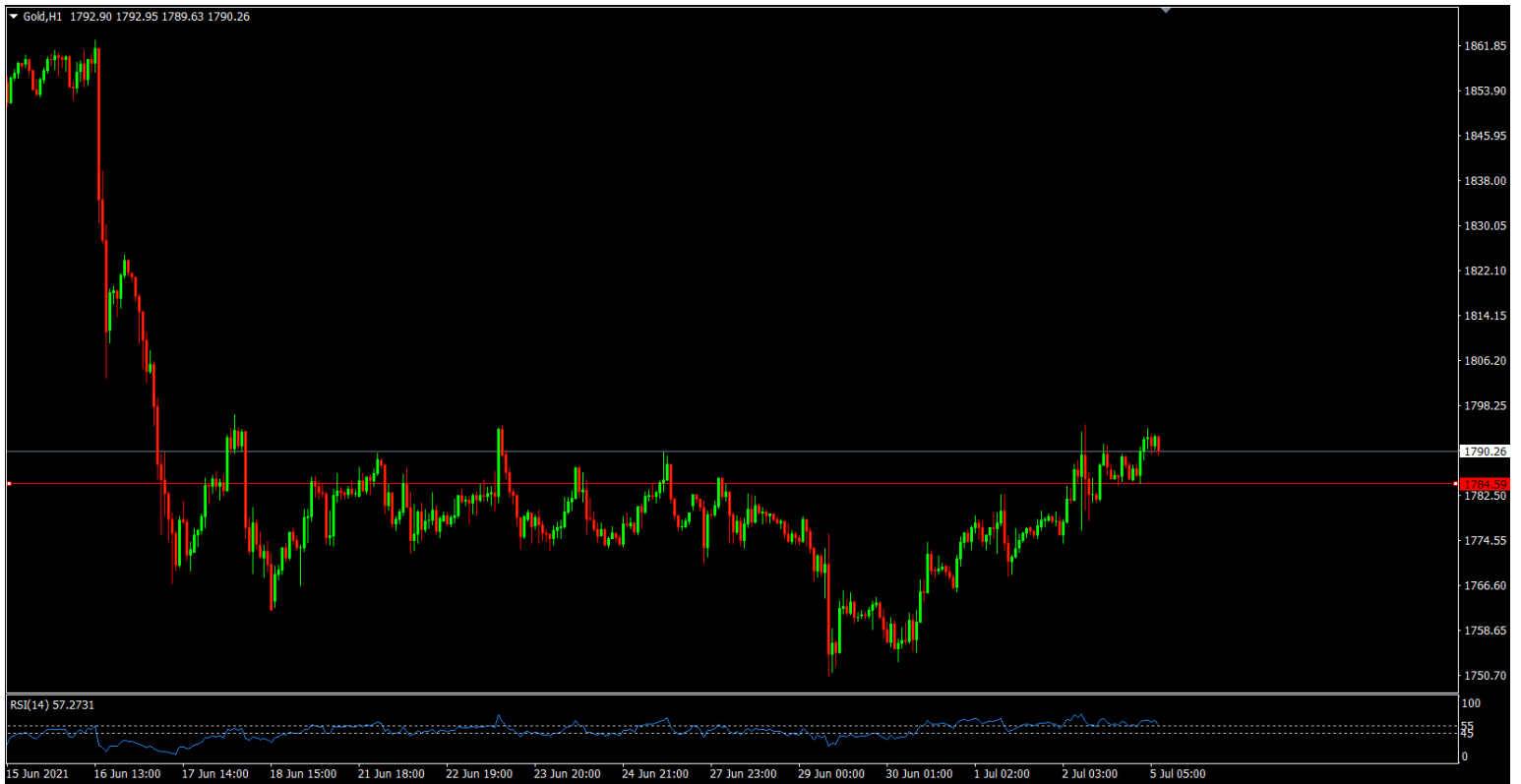
EURUSD trailed above its crucial support. The pair is unable to cross huge resistance of 1.920. The near term outlook of the pair is bit bearish. The next support for the pair is 1.1880

R1	R2	S1	S2
1.1920	1.1970	1.1880	1.1840



CHFJPY is observed with double top indicates trend reversal.

**SELL BELOW 120.15 TARGETS 119.95/119.75/119.55 SL ABOVE 120.35**



**GOLD** prices are observed with huge rejection at its resistance expected to fell from drawn level.

**SELL BELOW 1784.50 TARGETS 1779.50 SL ABOVE 1789.50**

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