

Market Outlook

The dollar sold off in early European trade Tuesday, continuing its post nonfarm payrolls weakness, while both the Australian and New Zealand dollars strengthened amid signs that these economies are recovering strongly. U.S. interest rate markets slightly softened their stance on early Fed tightening as a result of the jobs data, and that tone is likely to continue until Wednesday's release of the minutes of the Fed's June meeting. This was the meeting where officials brought forward their expectations of when interest rates will be raised to 2023.

Crude oil prices weakened Tuesday, giving up sizable gains as traders digested the failure of a group of major producers to come up with an agreement over future output levels. The Organization of the Petroleum Exporting Countries and allies, a group known as OPEC+, ended discussions on Monday over the amount of oil to return to the market. This was due to the United Arab Emirates refusing to sign an agreement that would have resulted in around 400,000 barrels a day returning to the market each month from August to December as well the extension of the broader deal until the end of 2022.

Fundamental News

- U.S. service sector activity cools in June; employment measure contracts
- German investor morale points to continued recovery despite drop
- U.S. lobby groups write battle plan to beat Biden tax hikes

COMEX

Commodities	Date	Date	% Chg
	06-07-21	05-07-21	
GOLD	1807.41	1791.93	+0.86%
SILVER	26.37	26.48	-0.46%
CRUDE	74.22	75.16	-1.25%
COPPER	4.2520	4.2760	-0.56%

Event Calendar (07th July 2020, Wednesday)

Time	Currency	Event	Forecast	Previous
7:30 pm	CAD	Ivey PMI	65.0	64.7
7:30 pm	USD	JOLTS Job Openings	9.30M	9.29M
11:30 pm	USD	FOMC Meetings Minutes	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

COMEX GOLD



Global Commodities& Currencies

Commodities/ Currencies	Close 4:30 pm	Previous	% Chg
LEAD	2281.75	2285.50	-0.16%
ALUMINUM	2521.25	2558.50	-1.46%
ZINC	2915.75	2947.50	-1.08%
NATURALGAS	3.635	3.700	-1.78%
PALLADIUM	2814.44	2818.60	-0.15%
PLATINUM	1098.05	1104.55	-0.55%
GBPUSD	1.3813	1.3845	-0.24%
EURUSD	1.1828	1.1861	-0.28%
USDJPY	110.65	110.96	-0.28%
EURJPY	130.88	131.61	-0.55%
GBPJPY	152.83	153.62	-0.51%
GBPCHF	1.2759	1.2764	-0.04%
USDCHF	0.9238	0.9219	+0.20%
USDCAD	1.2469	1.2338	+1.06%
EURGBP	0.8567	0.8565	+0.02%
CHFJPY	119.78	120.31	-0.44%
EURCHF	1.0927	1.0935	-0.07%
AUDUSD	0.7511	0.7529	-0.24%
EURAUD	1.5747	1.5750	-0.20%
GBPAUD	1.8384	1.8384	-0.00%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
06/06	CHFJPY(S)	118.15	117.75	TARGET

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Date	Commodity	Entry	Exit	P/L
06/07	GOLD (S)	1784.50	-	UNEXE

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

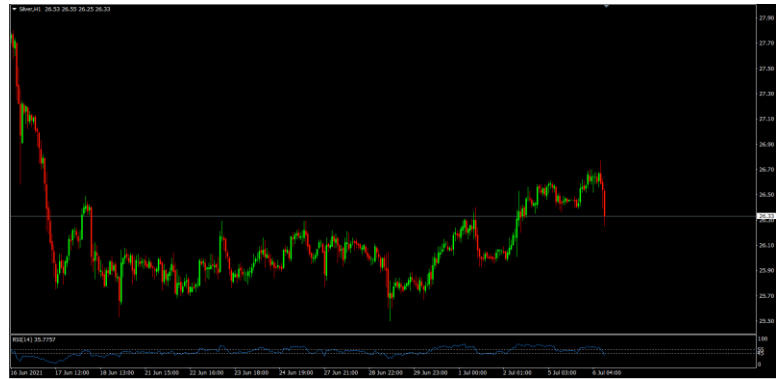
GOLD



The gold prices edged higher today breaking its crucial resistance of 1800. The yellow metal sustained above throughout the day. On daily time the outlook is bullish.

R1	R2	S1	S2
1812	1827	1800	1785

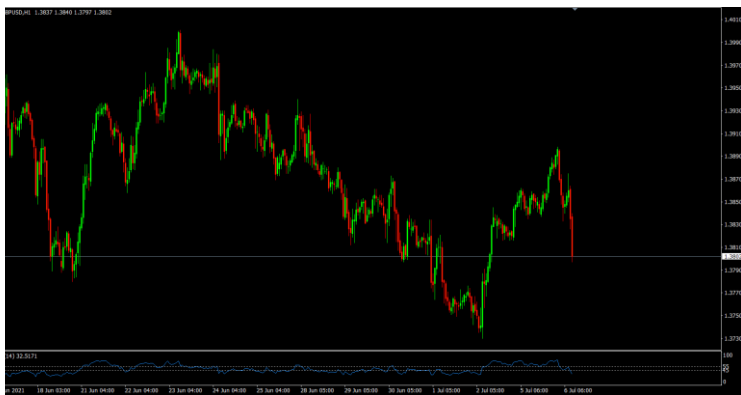
SILVER



The silver prices edged bit higher throughout the day. The silver metal trailed above 26.50. The silver metal is ta support currently. The new direction for the metal can be from this level.

R1	R2	S1	S2
26.50	26.70	26.20	25.800

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

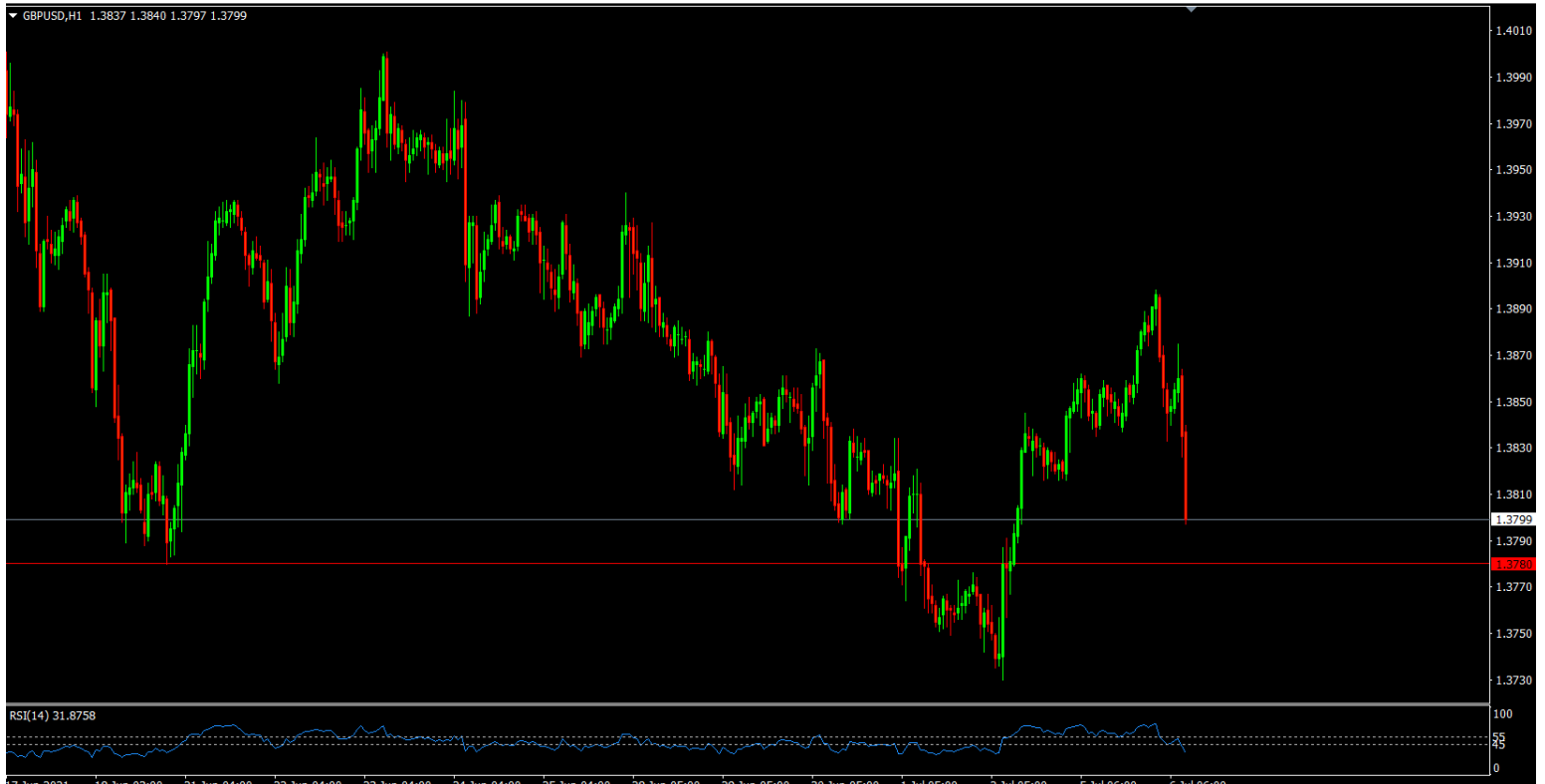
R1	R2	S1	S2
1.3845	1.3900	1.3770	1.3700

EURUSD



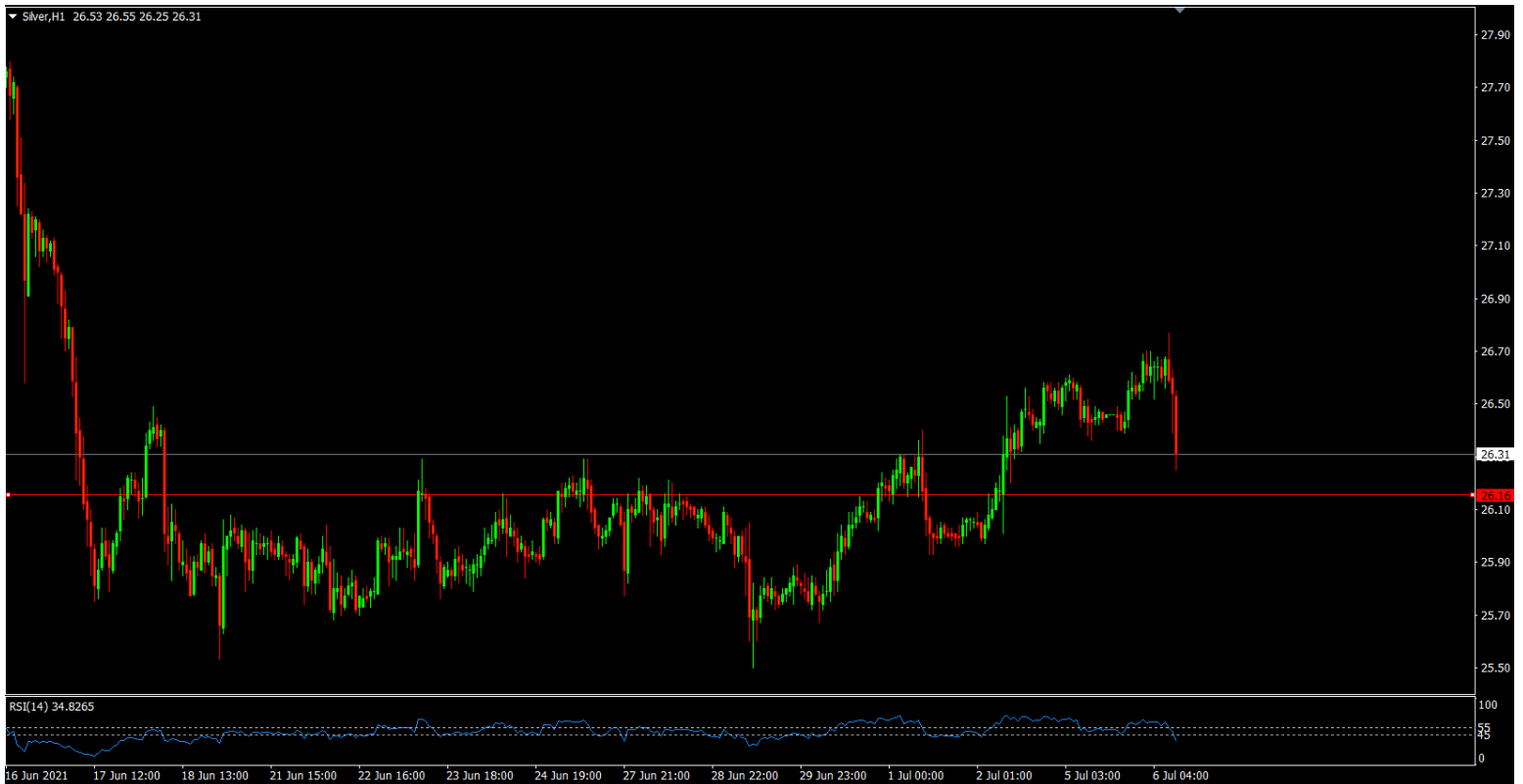
EURUSD trailed above its crucial support. The pair is unable to cross huge resistance of 1.920. The near term outlook of the pair is bit bearish. The next support for the pair is 1.1880

R1	R2	S1	S2
1.1920	1.1970	1.1880	1.1840



CHFJPY is observed with head and shoulder indicates trend reversal.

SELL BELOW 1.3780 TARGETS 1.3760/1.3740/1.3720 SL ABOVE 1.3800



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

SELL BELOW 26.15 TARGETS 26.00 SL ABOVE 26.30

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