

Market Outlook

The dollar was little changed against the euro and yen on Wednesday ahead of U.S. inflation data, while the main petrocurrencies got a lift as oil prices began climbing again and China reported reassuring export numbers. The possibility of U.S. stimulus withdrawal brought to the fore by a surprise shift in tone last month from the Federal Reserve - has boosted the dollar in recent weeks despite a renewed rise in coronavirus cases in many parts of the world. With U.S. consumer price inflation later likely to feed the debate, the greenback was fractionally firmer against the euro at \$1.1856 after a more than 2% rise versus the common currency over the last month.

Crude oil slipped lower Wednesday after the dollar climbed in response to a surge in inflation, outweighing the IEA warned of a potential significant tightening to the global energy markets. A firmer dollar weighs on commodity prices, if they are denominated in dollars, as it makes the commodity more expensive for foreign buyers. OPEC+ is set to keep output levels unchanged next month following a dispute between Saudi Arabia and the UAE, even as fuel consumption bounces back from the pandemic

Fundamental News

- U.S. Consumer Prices Increased in June by More Than Forecast
- China's export growth quickens as global vaccinations, easing lockdowns lift demand
- US June CPI comes in hotter than expected

COMEX

Commodities	Date	Date	% Chg
	14-07-21	13-07-21	
GOLD	1812.98	1806.19	+0.35%
SILVER	26.15	26.18	-0.11%
CRUDE	74.11	74.10	+0.1%
COPPER	4.2938	4.3160	-0.51%

Event Calendar (15th July 2020, Thursday)

Time	Currency	Event	Forecast	Previous
7:00 am	AUD	Unemployment Rate	5.1%	5.1%
6:00 pm	USD	Unemployment Claims	350K	373K
6:45 pm	USD	Industrial Production m/m	0.6%	0.8%
7:00 pm	USD	Fed Chair Powell Testifies	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

COMEX GOLD



Global Commodities& Currencies

Commodities/ Currencies	Close 4:30 pm	Previous	% Chg
LEAD	2301.75	2329.50	-1.23%
ALUMINUM	2508.75	2494.25	+0.58%
ZINC	2918.00	2948.00	-1.02%
NATURALGAS	3.694	3.749	-1.47%
PALLADIUM	2846.13	2857.99	-0.41%
PLATINUM	113.60	1123.00	-0.81%
GBPUSD	1.3843	1.3880	-0.27%
EURUSD	1.1832	1.1859	-0.23%
USDJPY	110.35	110.35	-0.00%
EURJPY	130.55	130.86	-0.24%
GBPJPY	152.72	153.17	-0.30%
GBPCHF	1.2678	1.2699	-0.17%
USDCHF	0.9162	0.9149	+0.14%
USDCAD	1.2510	1.2451	+0.47%
EURGBP	0.8547	0.8541	+0.06%
CHFJPY	120.42	120.56	-0.12%
EURCHF	1.0835	1.0850	-0.12%
AUDUSD	0.7464	0.7475	-0.17%
EURAUD	1.5846	1.5861	-0.09%
GBPAUD	1.8547	1.8564	-0.09%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
14/07	GBPAUD(L)	0.8550	0.8610	TARGET

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Date	Commodity	Entry	Exit	P/L
14/07	GOLD (L)	1805	1810	TARGET

For our next calls click here.....

GOLD



The gold prices edged higher today breaking its crucial resistance of 1818. The yellow metal sustained above throughout the day. On daily time the outlook is bullish.

R1	R2	S1	S2
1827	1845	1812	1800

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

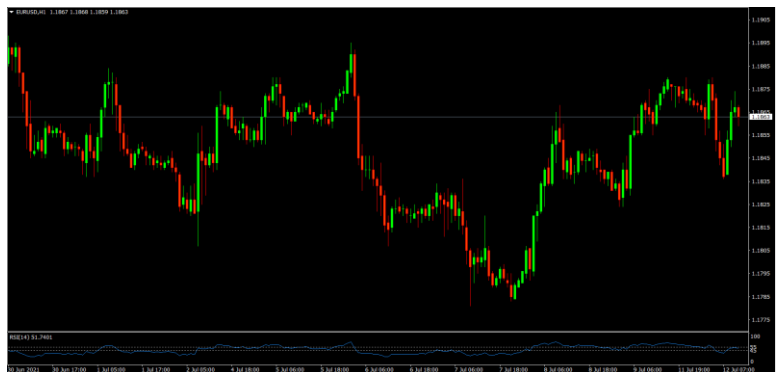
GBPUSD



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

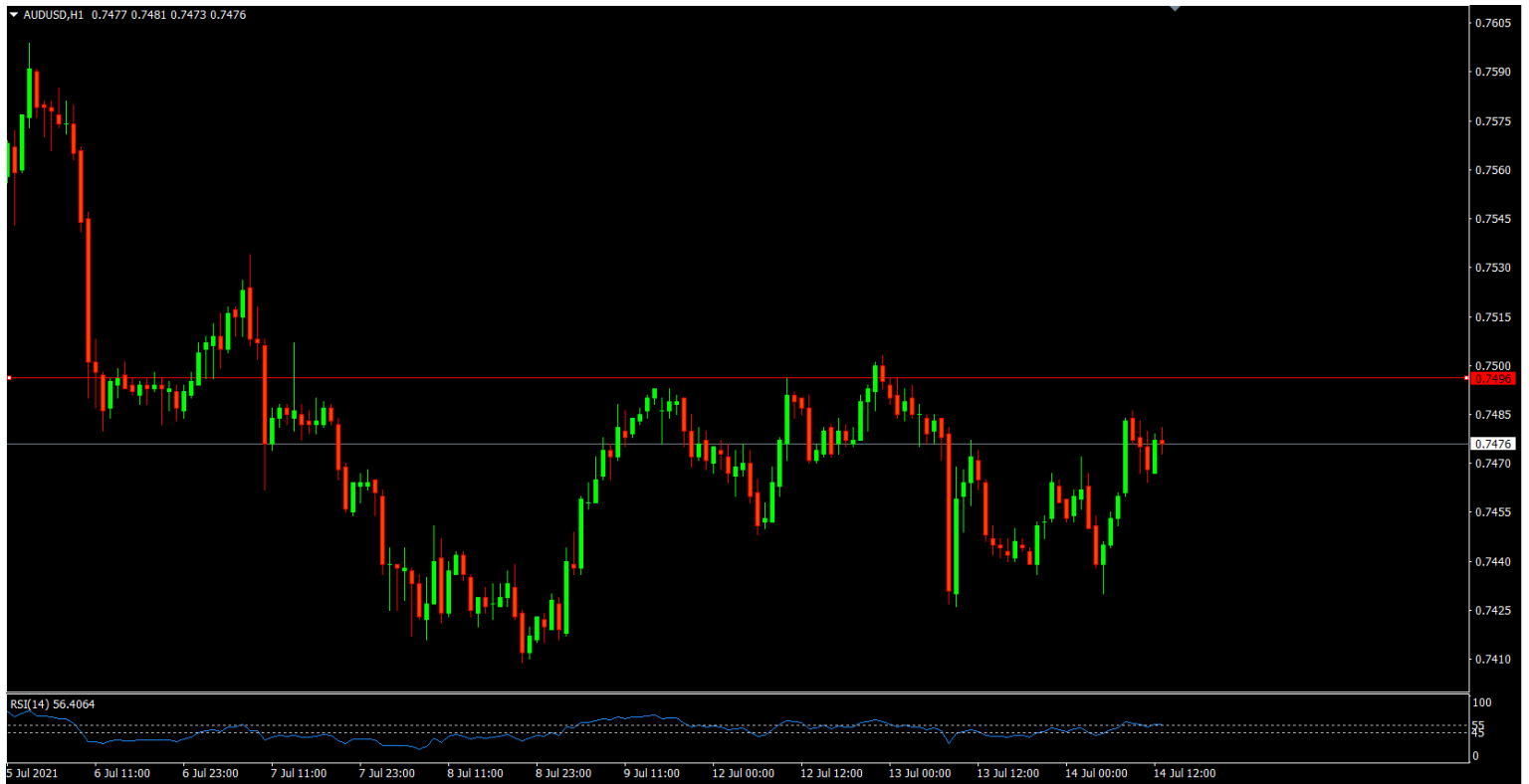
R1	R2	S1	S2
1.3845	1.3900	1.3770	1.3700

EURUSD



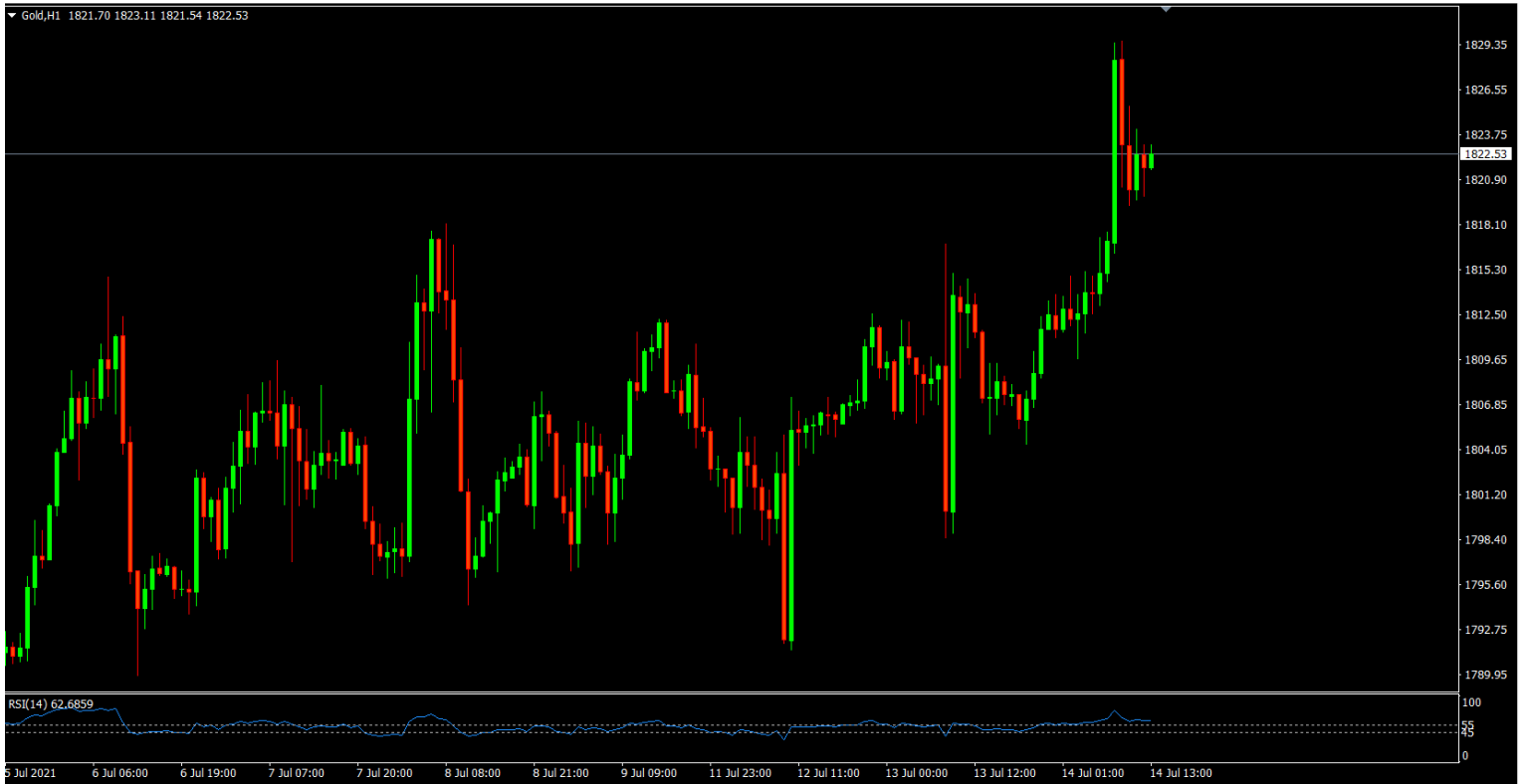
EURUSD trailed above its crucial support. The pair is unable to cross huge resistance of 1.920. The near term outlook of the pair is bit bearish. The next support for the pair is 1.1880

R1	R2	S1	S2
1.1920	1.1970	1.1880	1.1840



AUDUSD is observed with consolidation expected to edge higher from drawn level.

BUY ABOVE 0.7496 TAREGTS 0.7516/0.7536/0.7556 SL BELOW 0.7476



GOLD prices are observed at its resistance expected to move above from drawn level.

BUY ABOVE 1823 TARGETS 1828 SL BELOW 1818

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