

Market Outlook

The euro traded just off 3-1/2 month lows versus the dollar on Thursday after the European Central Bank met expectations by pledging to keep interest rates at record lows for even longer to lift sluggish inflation in the euro zone. Investors are now waiting for ECB boss Christine Lagarde's 1230 GMT news conference for further insight into the central bank's thinking. The ECB's dovish pivot -- which follows its recently released strategy review -- at a time when many peers are mulling exiting pandemic-era stimulus is expected to keep the single currency under pressure.

Gold was down on Thursday morning in Asia, remaining close to a one-week low. A strengthening dollar and increasing risk appetite as concerns over surging COVID-19 cases abated, both decreasing the yellow metal's appeal to investors. Meanwhile, benchmark 10-year U.S. Treasury yields continued their climb up from five-month lows following a weak 20-year bond auction. In other precious metals, silver inched down 0.1%, palladium rose 0.4% and platinum was steady at \$1,080.39. The dollar, which usually moves inversely to gold, inched up on Thursday to just below three-and-a-half-month highs.

Fundamental News

- U.S. weekly jobless claims unexpectedly increase
- UK manufacturers' growth expectations strongest on record
- Russian annual inflation at 6.5% as of July 19

COMEX

Commodities	Date	Date	% Chg
	22-07-21	21-07-21	
GOLD	1799.31	1803.61	-0.18%
SILVER	25.24	25.23	+0.05%
CRUDE	70.70	70.30	+0.57%
COPPER	4.3303	4.2720	+1.34%

Event Calendar (23rd July 2020, Friday)

Time	Currency	Event	Forecast	Previous
11:30 am	GBP	Retail Sales m/m	-0.2%	-1.4%
12:45 pm	EUR	French Flash Manufacturing PMI	58.4	65.1
1:00 pm	EUR	German Flash Manufacturing PMI	64.2	65.1
1:30 pm	EUR	Flash Services PMI	59.4	58.3
2:00 pm	GBP	Flash Services PMI	62.1	62.4
6:00 pm	CAD	Retail Sales m/m	-3.0%	-5.7%
7:15 pm	USD	Flash Services PMI	64.6	64.6

COMEX GOLD



Global Commodities& Currencies

Commodities/ Currencies	Close 4:30 pm	Previous	% Chg
LEAD	2392.00	2346.75	+1.89%
ALUMINUM	2480.50	2457.25	+0.95%
ZINC	2937.75	2938.00	-0.01%
NATURALGAS	3.928	3.959	-0.787%
PALLADIUM	2711.74	2664.38	+1.78%
PLATINUM	1090.07	1083.63	+0.59%
GBPUSD	1.375	1.3710	+0.32%
EURUSD	1.1785	1.1792	-0.06%
USDJPY	110.09	110.27	-0.16%
EURJPY	129.71	130.03	-0.25%
GBPJPY	151.44	151.18	+0.17%
GBPCHF	1.2636	1.2579	+0.45%
USDCHF	0.9188	0.9175	+0.14%
USDCAD	1.2570	1.2552	+0.14%
EURGBP	0.8564	0.8599	-0.41%
CHFJPY	119.84	120.13	-0.25%
EURCHF	1.0826	1.0819	+0.06%
AUDUSD	0.7376	0.7358	+0.24%
EURAUD	1.5973	1.6022	-0.31%
GBPAUD	1.8654	1.8628	+0.14%

OUR PREVIOUS CALLS UPDATE

Intraday super star

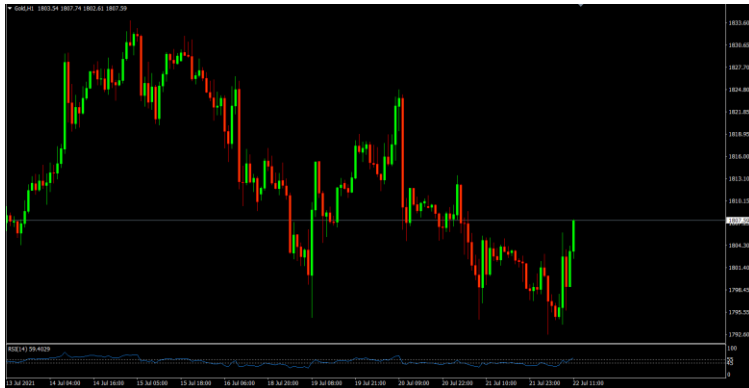
Date	Currency	Entry	Exit	P/L
22/07	CADJPY(L)	87.95	-	SL

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Date	Commodity	Entry	Exit	P/L
22/07	GOLD (L)	1805.60	1800.60	UNEXE

For our next calls click here.....

GOLD



The gold prices edged lower on Wednesday unable to cross its huge resistance of 1818. The near term outlook of yellow metal is to remain bearish. The next immediate support for gold is 1800

R1	R2	S1	S2
1818	1835	1800	1785

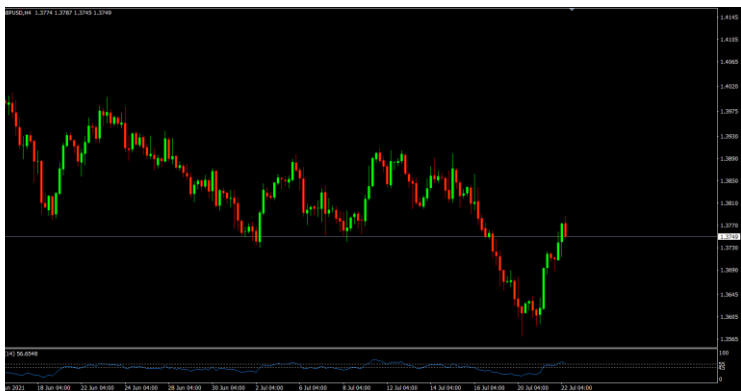
SILVER



The silver prices edged lower throughout the day. The white metal is to remain bearish until its cross 26.45. On daily time frame the metal is at edge of breakout for downside upto the next level support of 25.00

R1	R2	S1	S2
26.45	26.70	25.00	24.80

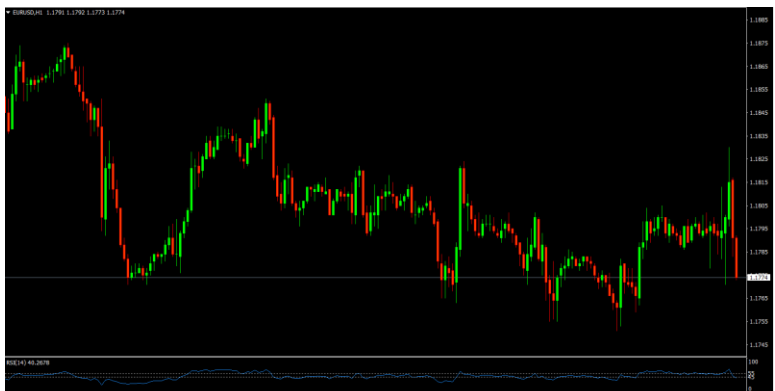
GBPUSD



The GBPUSD pair edge higher throughout the day and is witnessing a correction on its daily time frames. The pair is unable to cross huge resistance of 1.3900. The next immediate support for the pair is 1.3675

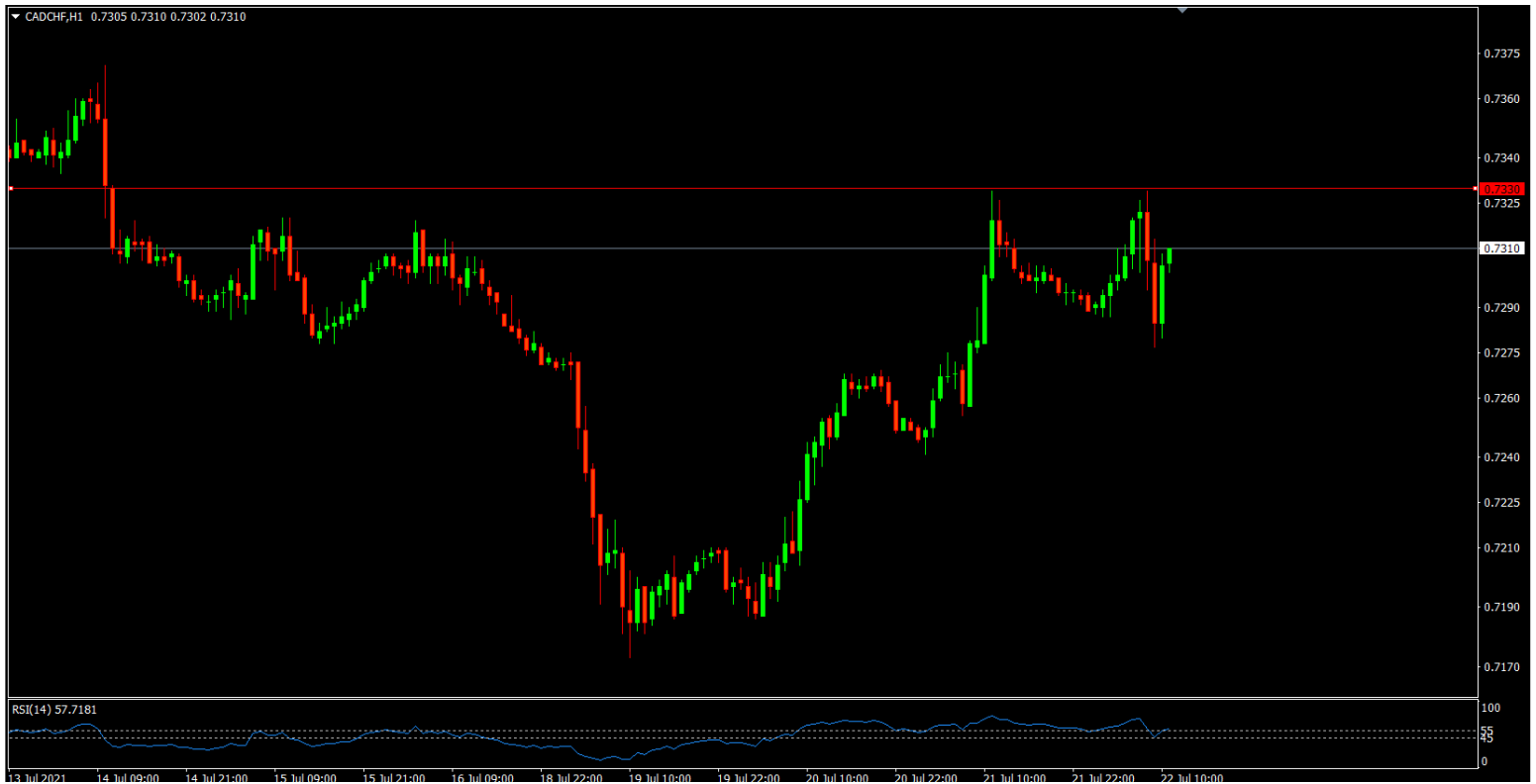
R1	R2	S1	S2
1.3900	1.3975	1.3675	1.3600

EURUSD



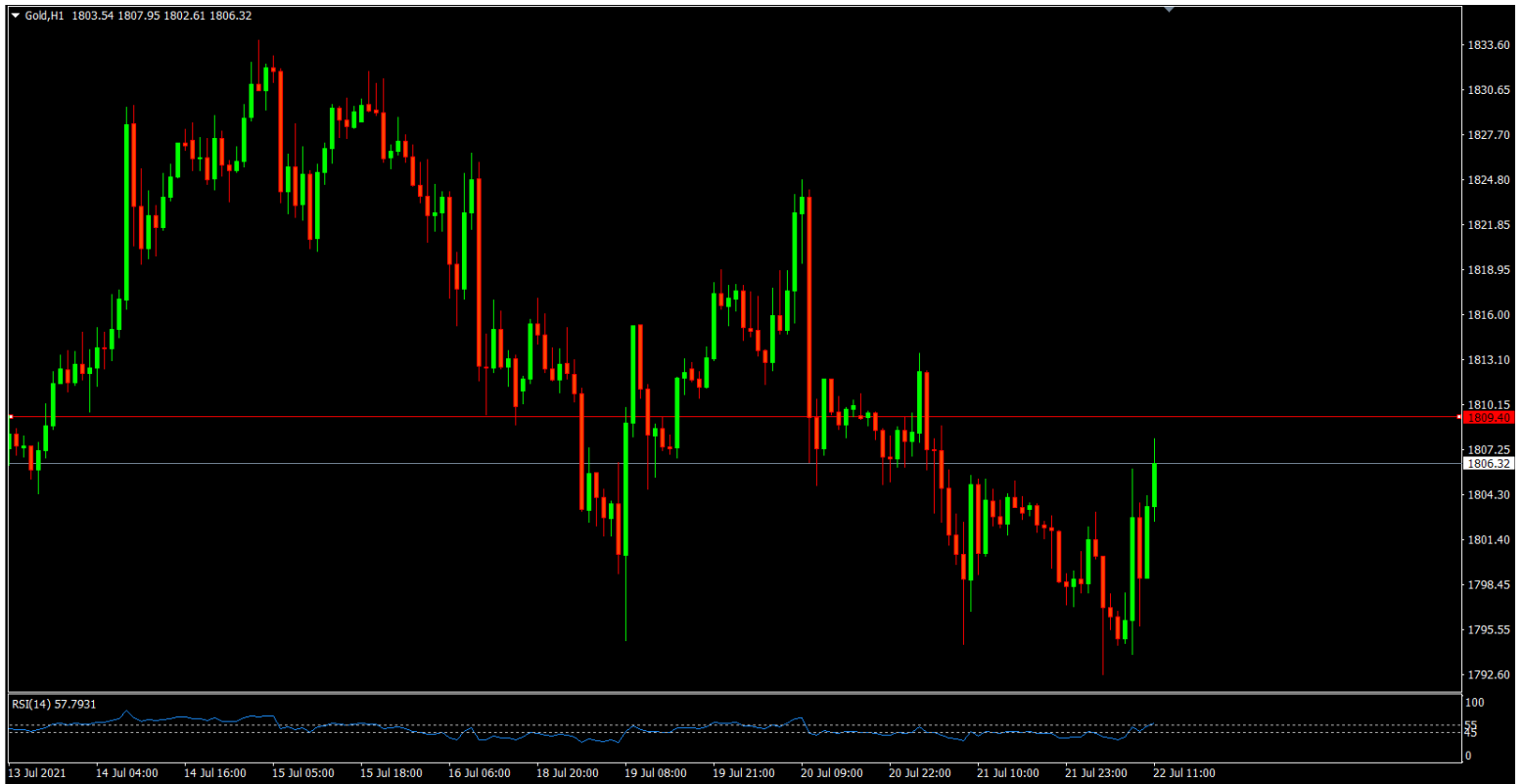
EURUSD trailed above its crucial support. The pair is unable to cross huge resistance of 1.920. The near term outlook of the pair is bit bearish. The next support for the pair is 1.1880

R1	R2	S1	S2
1.1920	1.1970	1.1880	1.1840



CADCHF is observed with bullish trend and swinging higher throughout the day.

BUY ABOVE 0.7330 TARGETS 0.7350/0.7370/0.7390 SL BELOW 0.7310



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

BUY ABOVE 1809.40 TARGETS 1814.40 SL BELOW 1804.40

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