

Market Outlook

The dollar stood firm on Wednesday after being pinned down earlier, with investors holding off on placing major bets ahead of the outcome of a U.S. Federal Reserve meeting. The Japanese yen, Swiss franc and the euro held onto the previous day's gains in Asian trading hours, with the safe-haven yen trading at 109.93 per dollar and the euro at \$1.1812. The dollar has enjoyed a month-long rally after a hawkish shift from the Fed in June. Markets are waiting to see whether it will provide any clues on the timing of tapering later in the day amid surging U.S. inflation.

Gold was up on Wednesday morning in Asia, remaining close to the key psychological \$1,800 mark as investors await the U.S. Federal Reserve's latest policy decision. The Fed will hand down its decision later in the day, and Chairman Jerome Powell will speak at a press conference afterward. The decision and Powell's comments will both be scrutinized for clues on the central bank's timeline for asset tapering and interest rate hikes. The figure was also higher than that of 123.9 in forecasts prepared by Investing.com and also beat the previous month's 128.9 reading.

Fundamental News

- UK house prices fall in July as tax cut is scaled back
- German consumer morale steady heading into August
- Australian CPI blows hot in second quarter, core inflation far cooler

COMEX

Commodities	Date	Date	% Chg
	28-07-21	27-07-21	
GOLD	1798.92	1798.85	+0.01%
SILVER	24.81	24.69	+0.51%
CRUDE	71.92	71.65	+0.38%
COPPER	4.5282	4.5445	-0.36%

Event Calendar (29th July 2020, Thursday)

Time	Currency	Event	Forecast	Previous
6:00 pm	USD	Advance GDP q/q	8.5%	6.4%
6:00 pm	USD	Unemployment Claims	382K	419K
7:30 pm	USD	Pending Home Sales m/m	0.1%	8.0%
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

COMEX GOLD



Global Commodities& Currencies

Commodities/ Currencies	Close 4:30 pm	Previous	% Chg
LEAD	2337.25	2333.75	+0.15%
ALUMINUM	2504.50	2486.50	+0.72%
ZINC	2969.50	2969.75	-0.01%
NATURALGAS	3.897	3.942	-1.14%
PALLADIUM	2610.41	2608.74	+0.06%
PLATINUM	1056.12	1055.17	+0.09%
GBPUSD	1.3871	1.3874	-0.02%
EURUSD	1.1808	1.1814	-0.06%
USDJPY	110.03	109.76	+0.24%
EURJPY	129.91	129.67	+0.19%
GBPJPY	152.63	152.28	+0.23%
GBPCHF	1.2687	1.2685	+0.02%
USDCHF	0.9146	0.9143	+0.03%
USDCAD	1.2573	1.2600	-0.21%
EURGBP	0.8514	0.8510	+0.04%
CHFJPY	120.29	120.00	+0.24%
EURCHF	1.0800	1.0802	-0.01%
AUDUSD	0.7339	0.7360	-0.29%
EURAUD	1.6089	1.6043	+0.29%
GBPAUD	1.8904	1.8840	+0.34%

OUR PREVIOUS CALLS UPDATE

Intraday super star

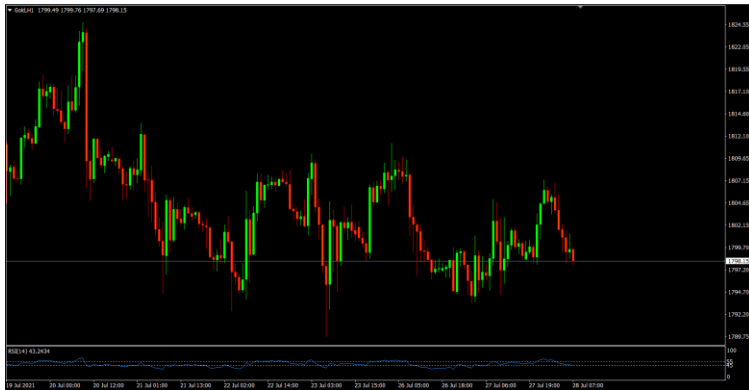
Date	Currency	Entry	Exit	P/L
28/07	EURCHF(L)	1.8015	1.0795	SL

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Date	Commodity	Entry	Exit	P/L
28/07	GOLD (S)	1800	1805	SL

For our next calls click here.....

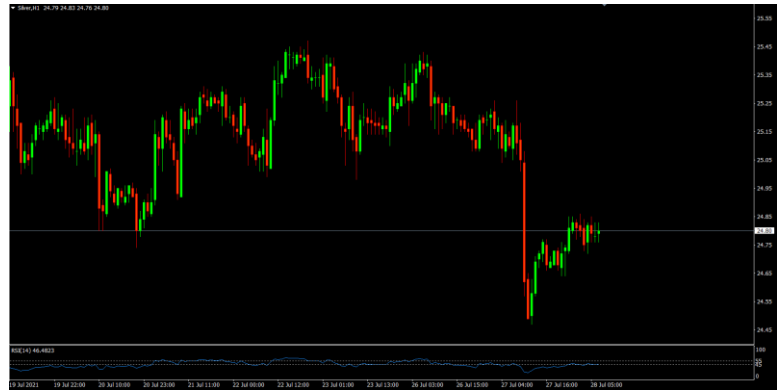
GOLD



The gold prices traded sideways on throughout the day 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

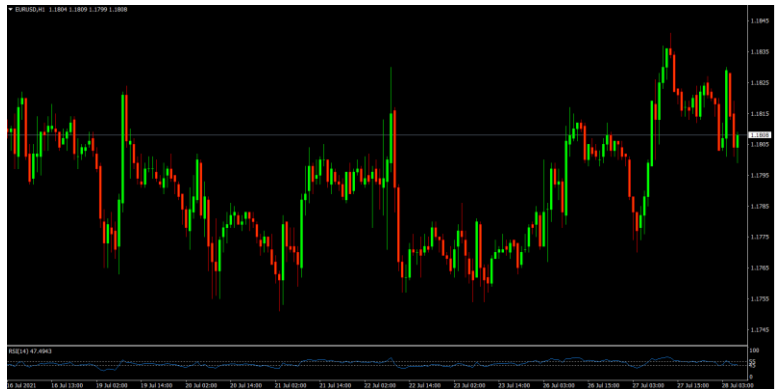
GBPUSD



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 1.3810. The next immediate support for the pair is 1.3660

R1	R2	S1	S2
1.3935	1.3980	1.3770	1.3710

EURUSD



EURUSD trailed above its crucial support. The pair is unable to cross huge resistance of 1.1805. The near term outlook of the pair is bit bearish. The next support for the pair is 1.1755

R1	R2	S1	S2
1.1880	1.1925	1.1755	1.1700



NZDJPY is observed with consolidation expected to move further up from drawn level.

BUY ABOVE 76.50 TARGETS 76.70/76.90/77.10 SL BELOW 76.30



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

BUY ABOVE 72.40 TARGETS 72.70 SL BELOW 72.10

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