

Market Outlook

The dollar slipped to a one-month low on Thursday after the U.S. Fed's reassurance that interest rate hikes remain distant, its pullback offering a major boost to most other currencies from the AUD dollar to the Yuan. China's efforts to soothe stock market jitters precipitated by its own regulatory crackdown on some sectors also helped, with the yuan rising for the second day in a row to touch a one-week high versus the greenback. On the dollar front, a month of gains had already lost momentum leading in to Wednesday's Federal Reserve meeting and Chairman remark that rate increases were "a ways away" was enough to tip it lower still.

The Fed handed down its decision on Wednesday, with asset tapering making it onto the agenda of the two-day Federal Open Market Committee meeting that preceded it. However, Fed Chairman Jerome Powell warned that the U.S. job market still had "some ground to cover" before the Fed begins to taper its assets, although he did not give a specific timeline. He also downplayed the risk posed by the continuous spread of COVID-19, and its Delta variant globally to the U.S. economic recovery.

Fundamental News

- Dollar's post-Fed tumble to 1-month low lifts other FX
- Gold Up as Fed Policy Decision Fails to Provide Asset Tapering Timeline
- UK consumer spending edges up in week to July 22

COMEX

Commodities	Date	Date	% Chg
	29-07-21	28-07-21	
GOLD	1825.03	1807.12	+0.99%
SILVER	25.55	24.95	+2.40%
CRUDE	72.81	72.39	+0.58%
COPPER	4.5280	4.4820	+1.04%

Event Calendar (30th July 2020, Friday)

Time	Currency	Event	Forecast	Previous
1:30 pm	EUR	German Prelim GDP q/q	2.0%	-1.8%
6:00 pm	CAD	GDP m/m	-0.3%	-0.3%
6:00 pm	USD	Core PCE Price Index m/m	0.6%	0.5%
7:15 pm	USD	Chicago PMI	64.2	66.1
7:30 pm	USD	Revised UoM Consumer Sentiment	808	808
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

COMEX GOLD



Global Commodities& Currencies

Commodities/ Currencies	Close 4:30 pm	Previous	% Chg
LEAD	2364.00	2348.00	+0.68%
ALUMINUM	2543.50	2523.00	+0.81%
ZINC	2994.75	2967.00	+0.94%
NATURALGAS	3.955	3.967	-0.30%
PALLADIUM	2653.09	2627.62	+0.92%
PLATINUM	1079.99	1069.15	+1.01%
GBPUSD	1.3965	1.3898	+0.49%
EURUSD	1.1874	1.1842	+0.27%
USDJPY	109.83	109.90	-0.07%
EURJPY	130.42	130.14	+0.22%
GBPJPY	153.38	152.74	+0.42%
GBPCHF	1.2689	1.2646	+0.34%
USDCHF	0.9087	0.9099	-0.13%
USDCAD	1.2471	1.2527	-0.45%
EURGBP	0.8504	0.8518	-0.16%
CHFJPY	120.89	120.73	+0.13%
EURCHF	1.0789	1.0776	+0.13%
AUDUSD	0.7393	0.7376	+0.22%
EURAUD	1.6064	1.6050	+0.09%
GBPAUD	1.8882	1.8837	+0.24%

OUR PREVIOUS CALLS UPDATE

Intraday super star

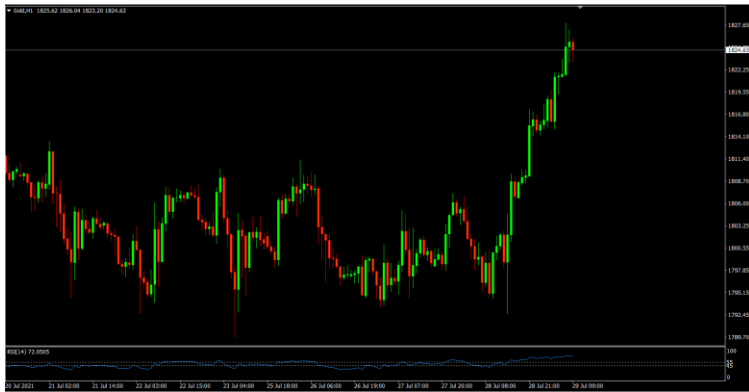
Date	Currency	Entry	Exit	P/L
29/07	NZDJPY(L)	76.50	76.70	TARGET

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Date	Commodity	Entry	Exit	P/L
29/07	CRUDE(L)	72.40	72.70	TARGET

For our next calls click here.....

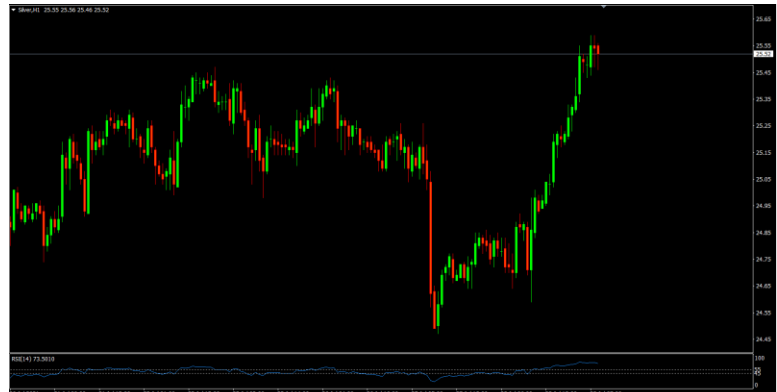
GOLD



The gold prices traded higher throughout the session. The yellow metal was able to cross huge resistance of 1818 and remained above it indicates the bulls are drivers for the precious metal and outlook is to remain bullish.

R1	R2	S1	S2
1835	1857	1818	1800

SILVER

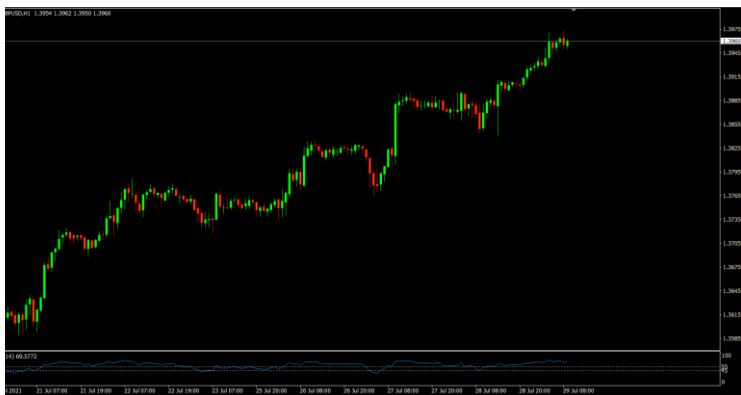


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The silver prices edged higher amid recent bearish pressure and sustained above its resistance of 25.45. The White metal will be facing 25.95 as huge resistance and while on downside solid support is seen as 25.45.

R1	R2	S1	S2
25.95	26.20	25.45	25.00

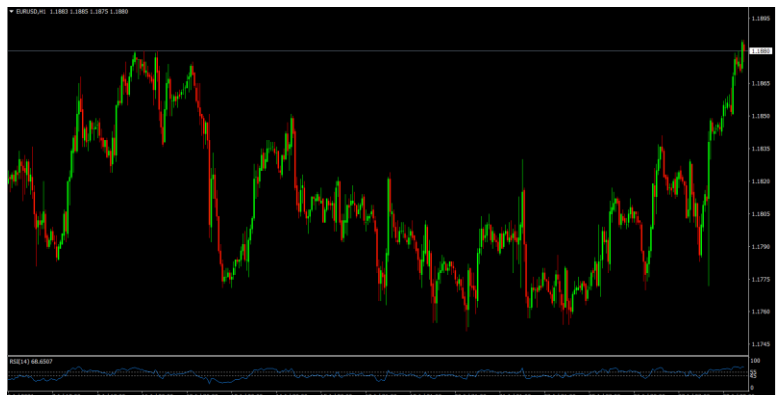
GBPUSD



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 1.4000. The next immediate support for the pair is 1.3895

R1	R2	S1	S2
1.4000	1.4090	1.3895	1.3770

EURUSD



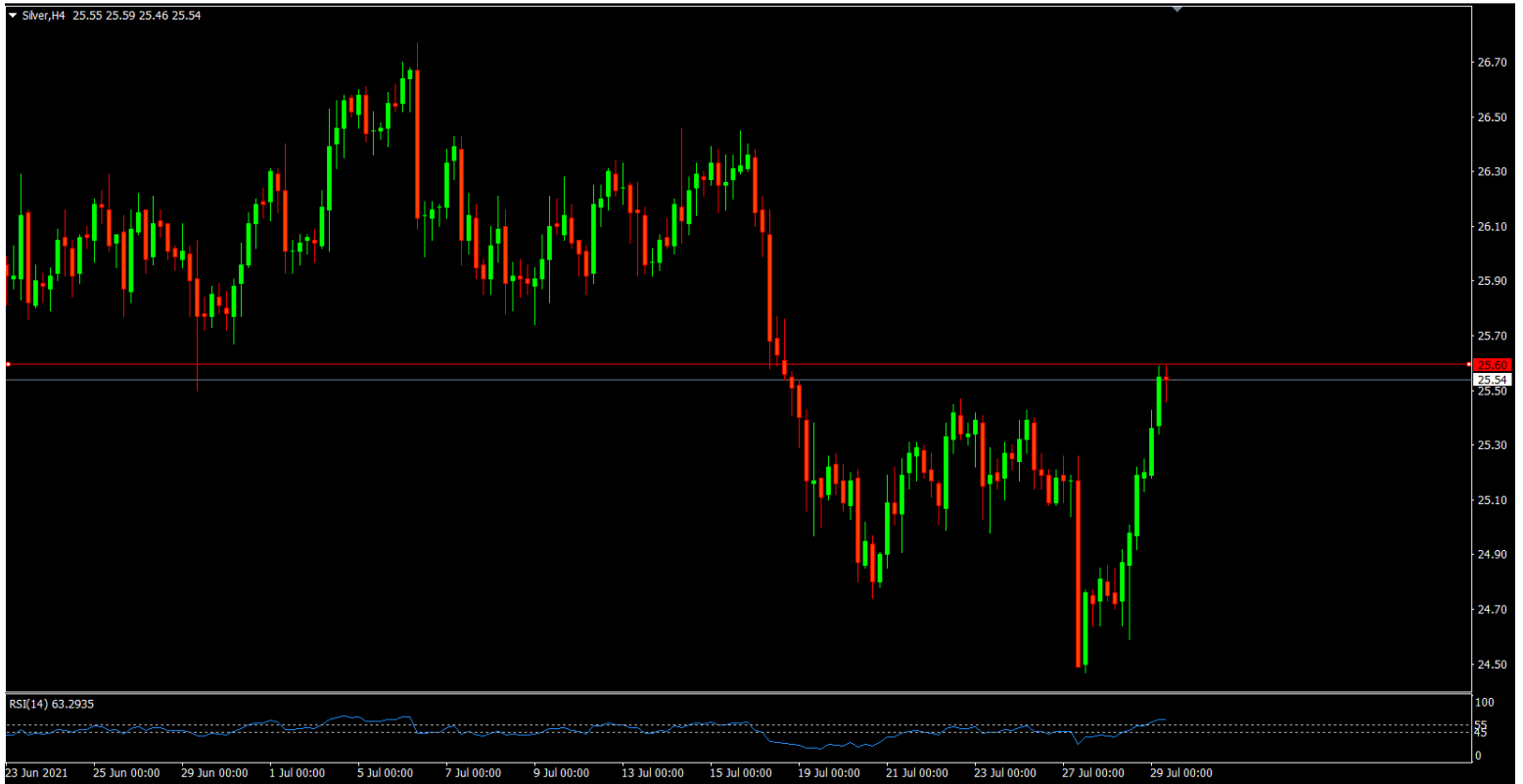
EURUSD trailed above its crucial support. The pair is unable to cross huge resistance of 1.1890. The near term outlook of the pair is bit bullish. The next support for the pair is 1.1845

R1	R2	S1	S2
1.1890	1.1925	1.1845	1.1800



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

BUY ABOVE 1.8927 TARGETS 1.8947/1.8967/1.8987 SL BELOW 1.8907



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

BUY ABOVE 25.60 TARGETS 25.75 SL BELOW 25.45

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