

Market Outlook

The dollar drifted lower in early European trade Monday, retreating from Friday's peaks ahead of the release this week of key U.S. inflation data, potentially another test of the Federal Reserve's thinking over the timing of interest rate hikes. The Dollar Index, which tracks the greenback against a basket of six other currencies, traded 0.1% lower at 94.252, having climbed as high as 94.645 on Friday, it's highest level for over a year. The drift lower in the dollar in the wake of the Federal Reserve's insistence that it would be "patient" in deciding when to raise rates even as it began tapering was abruptly reversed Friday following the strong payrolls release.

Oil prices rose on Monday as positive signs for global economic growth supported the outlook for energy demand, while Saudi Arabia's state-owned producer Aramco raised the official selling price for its crude. Joe Biden on Saturday welcomed congressional passage of a long-delayed \$1 trillion infrastructure bill, which may boost growth and demand for fuel. China's export growth slowed in October but beat forecasts, buoyed by rising global demand ahead of the winter holiday seasons.

Fundamental News

- Euro zone investor morale rises on more upbeat outlook
- Chinese Exports Slow Down, but Remain Above Forecasts, in October
- Canada's Ivey PMI shows activity decelerating in October

COMEX

Commodities	Date	Date	% Chg
	08-11-21	05-11-21	
GOLD	1817.11	1818.12	-0.06%
SILVER	24.25	24.16	+0.38%
CRUDE	82.28	81.27	+1.24%
COPPER	4.3525	4.3430	+0.22%

Event Calendar (09th November 2021, Tuesday)

Time	Currency	Event	Forecast	Previous
3:30 pm	EUR	ZEW Economic Sentiment	20.6	21.0
3:30 pm	EUR	German ZEW Economic Sentiment	20.3	22.3
7:00 pm	USD	PPI m/m	0.6%	0.5%
7:00 pm	USD	Core PPI m/m	0.5%	0.2%
7:30 pm	USD	Fed Chair Powell Speaks	-	-
9:30 pm	GBP	BOE Gov Bailey Speaks	-	-
11:31 pm	USD	10-y Bond Auction	-	1.58 2.6

COMEX GOLD



Global Commodities & Currencies

Commodities/ Currencies	Previous 4:30 pm	Close	% Chg
LEAD	2358.50	2359.00	-0.02%
ALUMINIUM	2550.50	2554.25	-0.15%
ZINC	3216.50	3220.00	-0.09%
NATURALGAS	5.441	5.516	-1.36%
PALLADIUM	2043.50	2027.60	+0.78%
PLATINUM	1042.40	1035.80	+0.64%
GBPUSD	1.3542	1.3494	+0.37%
EURUSD	1.1579	1.1566	+0.11%
USDJPY	113.39	113.40	-0.01%
EURJPY	131.28	131.19	+0.07%
GBPJPY	153.59	153.07	+0.34%
GBPCHF	1.2389	1.2309	+0.65%
USDCHF	0.9147	0.9121	+0.29%
USDCAD	1.2445	1.2454	-0.07%
EURGBP	0.8548	0.8567	-0.22%
CHFJPY	123.93	124.31	-0.31%
EURCHF	1.0594	1.0549	+0.43%
AUDUSD	0.7411	0.7401	+0.15%
EURAUD	1.5624	1.5623	+0.01%
GBPAUD	1.8274	1.8229	+0.24%

OUR PREVIOUS CALLS UPDATE

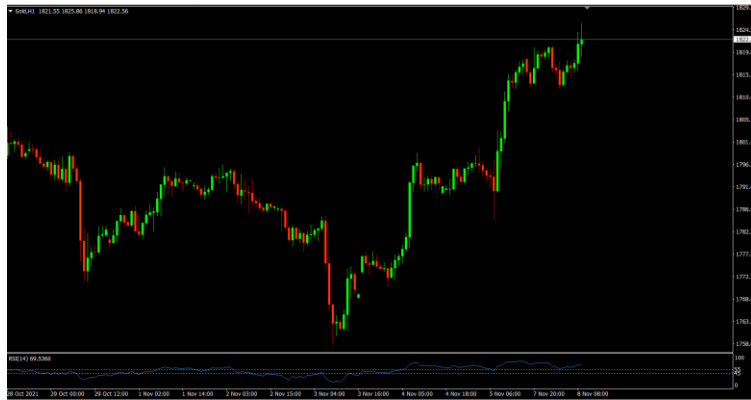
Intraday super star

Date	Currency	Entry	Exit	P/L
04/11	AUDUSD(S)	0.7420	0.7400	TARGET

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Date	Commodity	Entry	Exit	P/L
04/11	SILVER(S)	23.05	-	UNEXE

GOLD



Gold is observed with sharp pull back from its support 1760. The yellow metal trend is bullish for both short and long term. On the charts, the current resistance should be 1830 then great support of 1818

R1	R2	S1	S2
1830	1852	1818	1788

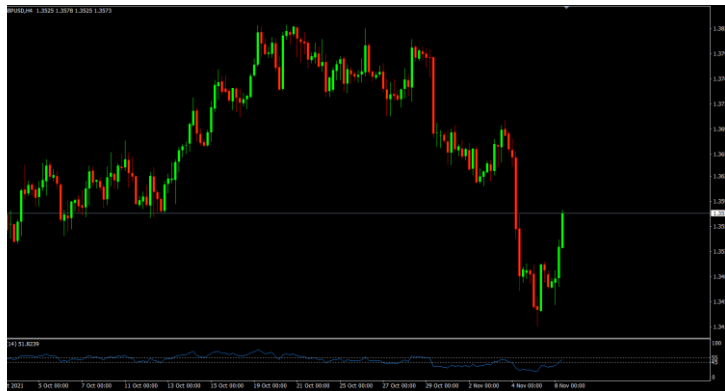
SILVER



Silver is observed with giving a fresh breakout from its bullish structure, price to moving towards its next resistance 24.80. The driver of white metal are currently bulls which may suggest the trend is bullish for long and mod term

R1	R2	S1	S2
24.80	25.25	24.30	23.85

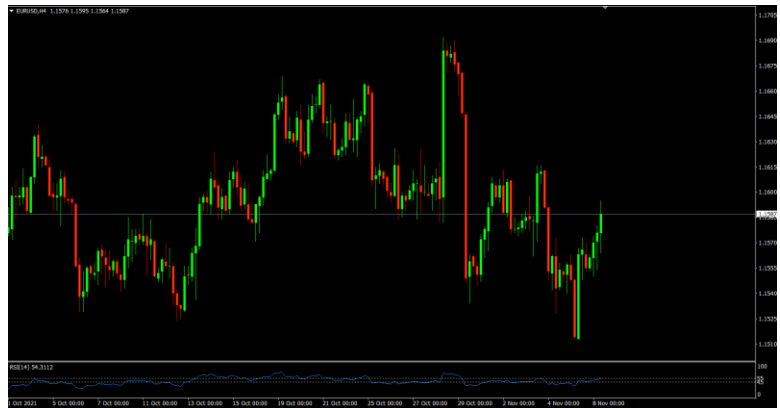
GBPUSD



GBPUSD unable to penetrate below its support and showed some correction. As for the further the trend is bearish for the pair. The immediate support is 1.3415 and on the contrary resistance is 1.3625

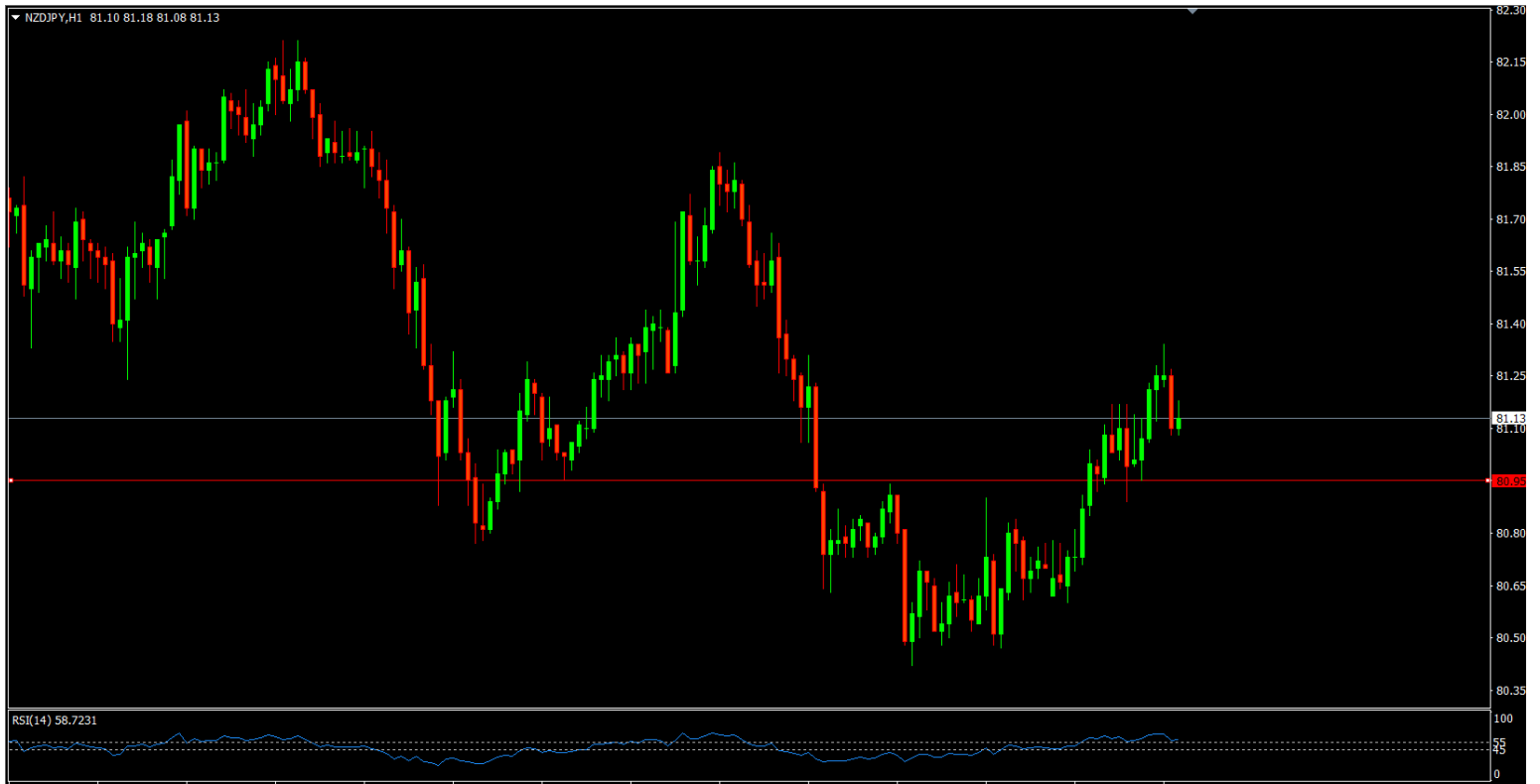
R1	R2	S1	S2
1.3625	1.3710	1.3415	1.3350

EURUSD



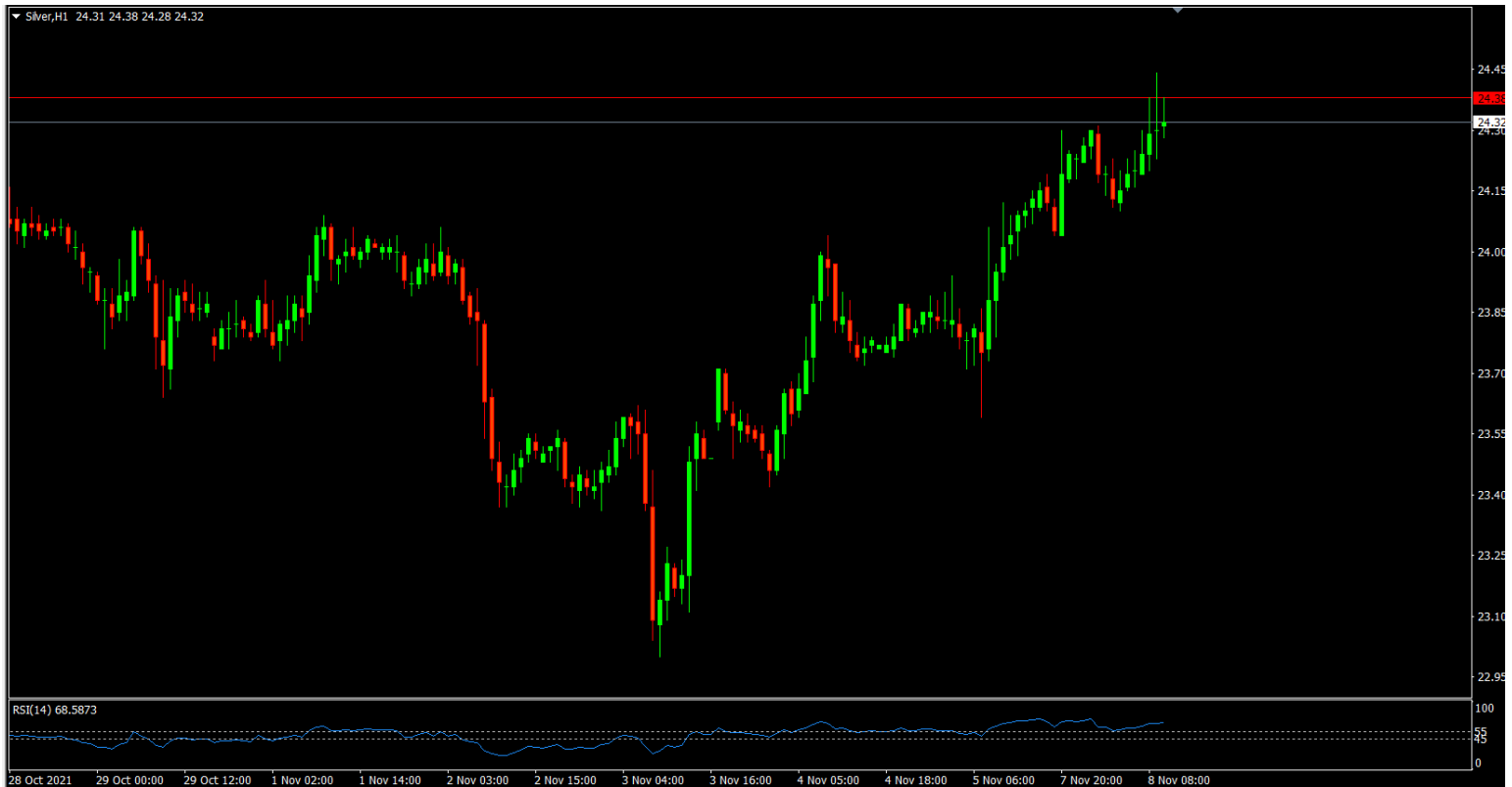
EURUSD unable to surpass the immediate support therefore a great fall can be seen further trend is bit bearish for the pair if breakthrough comes below 1.1518 then pair will be bearish on the long term.

R1	R2	S1	S2
1.1635	1.1710	1.1518	1.1460



NZDJPY is observed with reversal at resistance expected to be slip away form the drawn level .

SELL BELOW 80.95 TARGETS 80.75/80.55 SL ABOVE 81.15



SILEVR is observed with bullish trend expected to continue form the drawn level

BUY ABOVE 24.38 TARGETS 24.53 SL BELOW 24.23

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