

Market Outlook

The dollar traded higher Monday, testing the highs of last week as the euro suffered from growing anxiety over the impact of surging Covid-19 infections in Europe. The foreign exchange market has become fixated on the Fed's timetable for phasing out its bond purchases as a shorter phase-out raises the possibility of earlier interest rate increases. Currently the market is priced for the U.S. central bank to start hiking rates by the middle of next year.

Gold has risen to USD 1847.50 in quiet Asian trading and further losses cannot be ruled out as fast-money longs are culled. They should be limited to USD 1830.00 an ounce though, with a return to USD 1800.00 unlikely at this stage. Gold has topped out a number of times between USD 1870.00 and USD 1880.00 last week, and this denotes its next major barrier to further gains. In the bigger picture, the repression of rates in the long-end of the US yield curve, along with US data showing that inflationary pressures are rising, finally seems to be bringing the inflation hedging trade back.

Fundamental News

- China's Central Bank Signals Easing as Economic Growth Slows
- UK revises up business investment following data error
- France unemployment marginally higher in third quarter

COMEX

Commodities	Date	Date	% Chg
	22-11-21	19-11-21	
GOLD	1838.62	1845.76	-0.40%
SILVER	24.79	24.63	+0.63%
CRUDE	76.09	75.94	+0.20%
COPPER	4.3830	4.4075	-0.56%

Event Calendar (23rd November 2021, Tuesday)

Time	Currency	Event	Forecast	Previous
All Day	JPY	Bank Holiday	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

COMEX GOLD



Global Commodities & Currencies

Commodities/ Currencies	Previous 4:30 pm	Close	% Chg
LEAD	2238.25	2222.50	+0.71%
ALUMINIUM	2661.25	2682	-0.77%
ZINC	3223.75	3230.75	-0.19%
NATURALGAS	4.885	5.065	-3.20%
PALLADIUM	2068.75	2073.20	-0.21%
PLATINUM	1042.05	1036.00	+0.58%
GBPUSD	1.3447	1.3452	-0.04%
EURUSD	1.1278	1.1288	-0.09%
USDJPY	114.15	113.98	+0.15%
EURJPY	128.74	128.86	+0.06%
GBPJPY	153.47	153.34	+0.08%
GBPCHF	1.2469	1.2486	-0.14%
USDCHF	0.9272	0.9281	-0.10%
USDCAD	1.2644	1.2638	+0.04%
EURGBP	0.8393	0.8388	+0.05%
CHFJPY	123.34	122.76	+0.47%
EURCHF	1.0452	1.0476	-0.23%
AUDUSD	0.7247	0.7234	+0.18%
EURAUD	1.5513	1.5600	-0.57%
GBPAUD	1.8494	1.8592	-0.53%

OUR PREVIOUS CALLS UPDATE

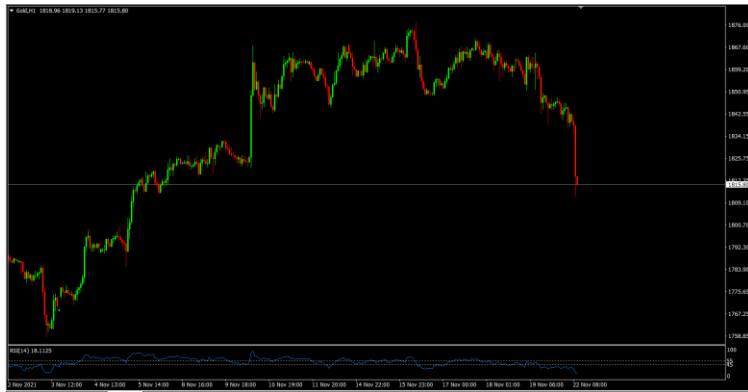
Intraday super star

Date	Currency	Entry	Exit	P/L
17/11	AUDCAD(S)	0.9177	0.9157	TARGET

Profit Signals special

Date	Commodity	Entry	Exit	P/L
17/11	GOLD(S)	1846.75	-	SL

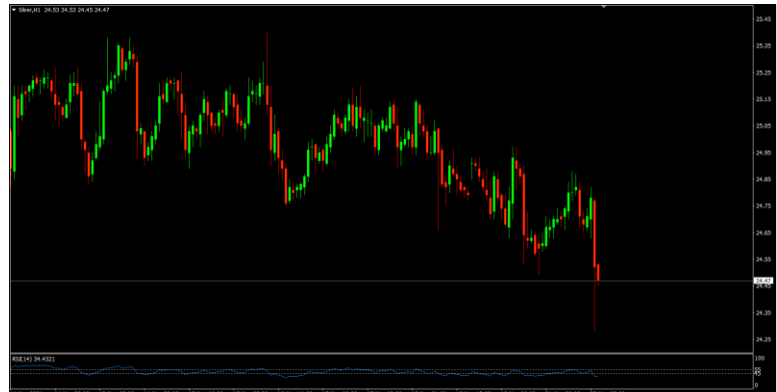
GOLD



Gold is observed with correction for higher side. A strong pick up can be seen from the current levels. The yellow metal trend is bullish for both short and long term. On the charts, the current resistance should be 1875 then great support of 1807

R1	R2	S1	S2
1875	1906	1807	1785

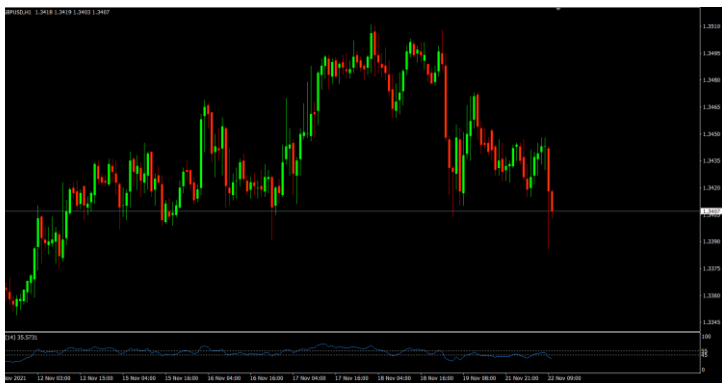
SILVER



Silver is observed with giving a fresh breakout from its bearish structure, price to moving towards its next support 24.15. The driver of white metal are currently bulls which may suggest the trend is bullish for long and mid term

R1	R2	S1	S2
24.80	25.25	24.30	23.85

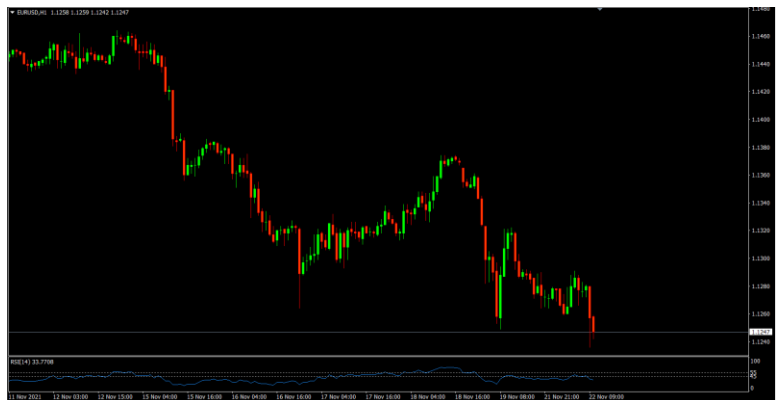
GBPUSD



GBPUSD able to penetrate below its support and showed some correction. As for the further the trend is bearish for the pair. The immediate support is 1.3325 and on the contrary resistance is 1.3425

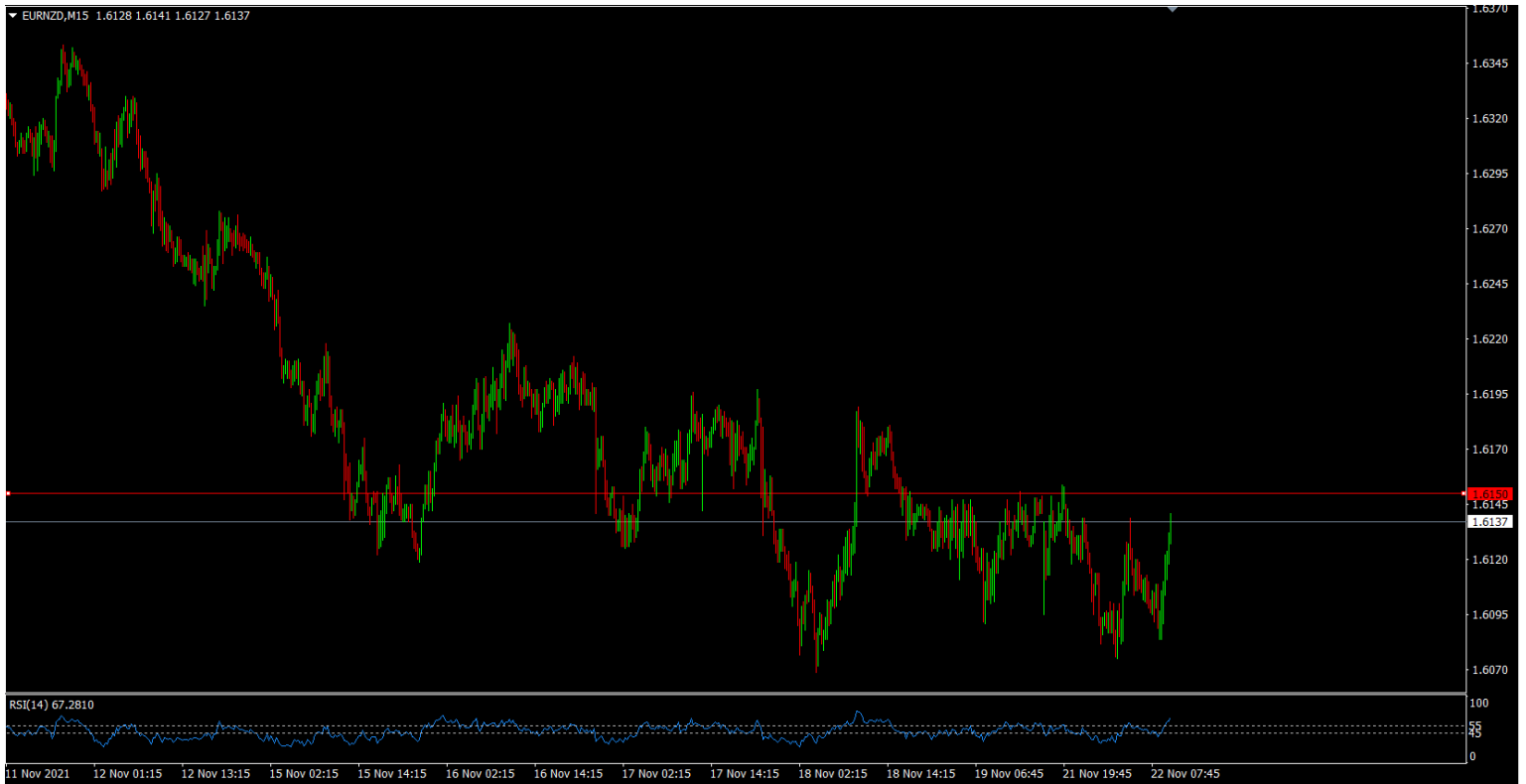
R1	R2	S1	S2
1.3460	1.3510	1.3325	1.3280

EURUSD



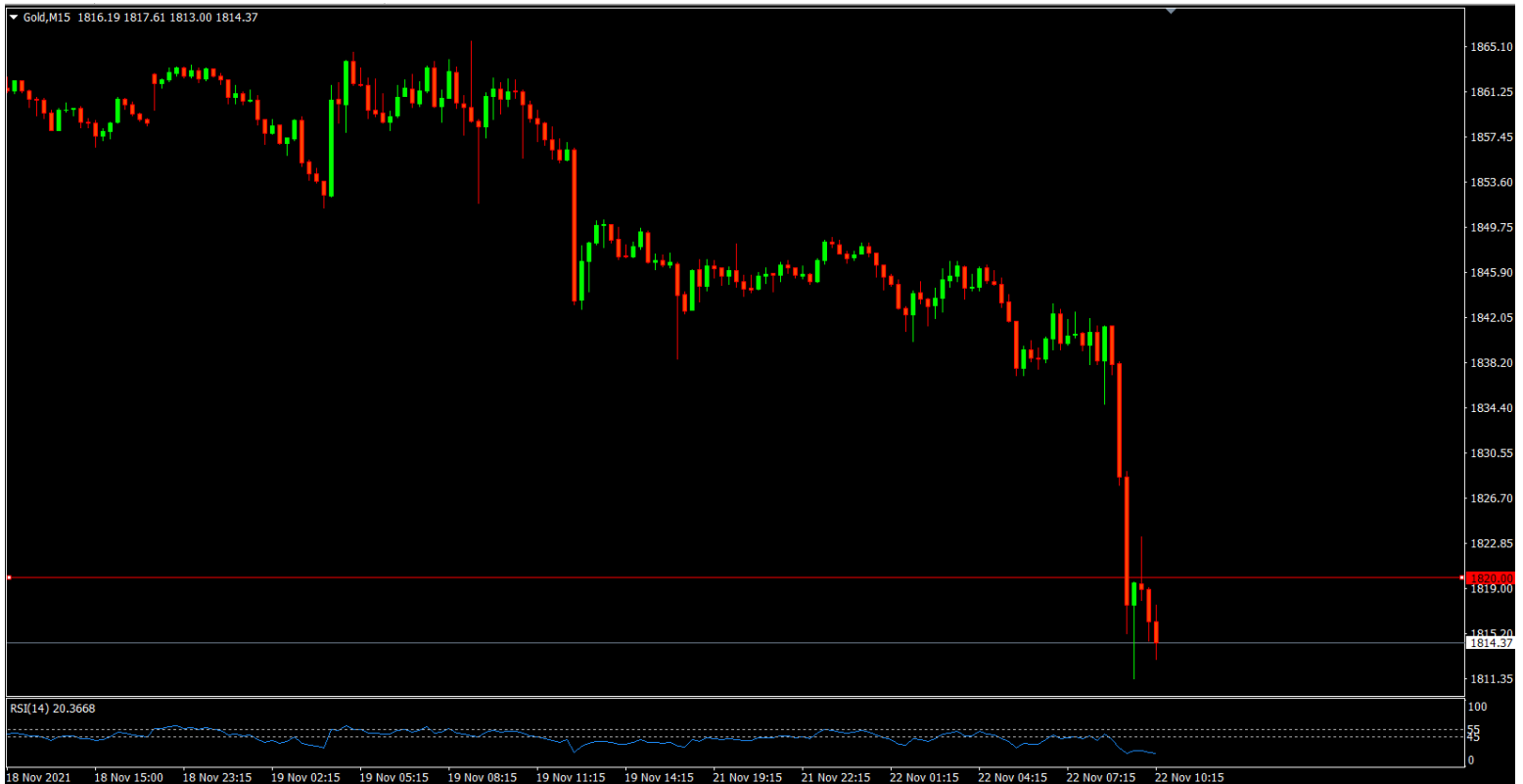
EURUSD able to surpass the immediate support therefore a great fall is seen, further trend is bit bearish for the pair and breakthrough its support can be seen therefore pair will be bearish on the long term.

R1	R2	S1	S2
1.1290	1.1350	1.1210	1.1170



EURNZD is observed reversal from support expected to move upside from drawn level.

BUY ABOVE 1.6150 TARGETS 1.6170/1.6190 SL BELOW 1.6130



GOLD has observed with reversal candle pattern indicates a strong pull back from drawn level.

BUY ABOVE 1820 TARGETS 1825 SL BELOW 1815

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