

Market Outlook

The dollar index held near 16-month highs on Tuesday after Federal Reserve Chair Jerome Powell was picked for a second term, reinforcing market expectations that U.S. interest rates will rise in 2022. Currency markets have been mostly driven in recent months by market perceptions of the different paces at which global central banks reduce pandemic-era stimulus and raise rates. Sammani said the dollar strength was also due to rising front-end U.S. yields, which was likely caused by commentary from Federal Reserve policymakers.

The White House said on Tuesday it would make 50 million barrels of oil available from the U.S. Strategic Petroleum Reserves as part of a coordinated effort with other major economies to help cool oil prices. President Biden's policies are hiking inflation and energy prices for the American people. Tapping the Strategic Petroleum Reserve will not fix the problem. We are experiencing higher prices because the administration and Democrats in Congress are waging a war on American energy. U.S. West Texas Intermediate (WTI) crude futures were down 33 cents, or 0.43%, at \$76.42.

Fundamental News

- U.S. business activity slows moderately in mid-November
- UK business survey 'gives green light' for rate rise
- French business activity stronger than forecast in Nov

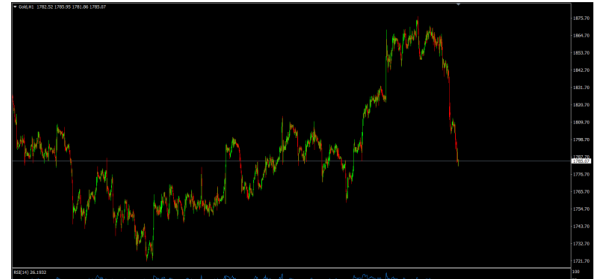
COMEX

Commodities	Date	Date	% Chg
	23-11-21	22-11-21	
GOLD	1784.13	1804.56	-1.12%
SILVER	23.29	24.18	-3.32%
CRUDE	78.24	76.75	+1.99%
COPPER	4.4240	4.3965	+0.63%

Event Calendar (24th November 2021, Wednesday)

Time	Currency	Event	Forecast	Previous
6:30 am	NZD	Official Cash Rate	0.75%	0.50%
6:30 am	NZD	RBNZ Monetary Policy Statement	-	-
6:30 am	NZD	RBNZ Rate Statement	-	-
6:30 am	NZD	RBNZ Press Conference	-	-
2:30 pm	EUR	German ifo Business Climate	96.8	97.7
7:00 pm	USD	Prelim GDP q/q	2.2%	2.0%
8:30 pm	USD	Core PCE Price Index m/m	0.4%	0.2%

COMEX GOLD



Global Commodities & Currencies

Commodities/ Currencies	Previous 4:30 pm	Close	% Chg
LEAD	2251.75	2259.50	-0.34%
ALUMINIUM	2676.75	2689.50	-0.48%
ZINC	3348.50	3289.50	-1.76%
NATURALGAS	5.119	4.789	+6.89%
PALLADIUM	1850.00	1950.60	-5.16%
PLATINUM	960.75	1015.70	-5.35%
GBPUSD	1.3384	1.3396	-0.09%
EURUSD	1.1265	1.1234	+0.28%
USDJPY	114.94	114.86	+0.07%
EURJPY	129.49	129.03	+0.36%
GBPJPY	153.84	153.87	-0.02%
GBPCHF	1.2477	1.2498	-0.17%
USDCHF	0.9322	0.9330	-0.09%
USDCAD	1.2716	1.2698	+0.15%
EURGBP	0.8417	0.8385	+0.38%
CHFJPY	123.29	123.10	+0.1%
EURCHF	1.0503	1.0481	+0.21%
AUDUSD	0.7223	0.7223	+0.01%
EURAUD	1.5596	1.5549	+0.30%
GBPAUD	1.8531	1.8541	-0.06%

OUR PREVIOUS CALLS UPDATE

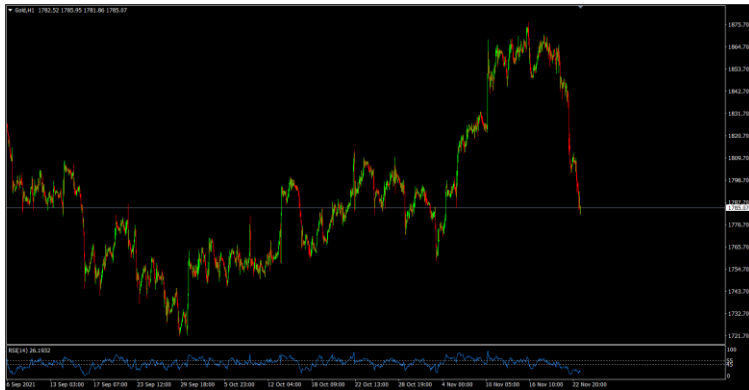
Intraday super star

Date	Currency	Entry	Exit	P/L
23/11	AUDCAD(L)	1.6150	1.6190	TARGET

Profit Signals special

Date	Commodity	Entry	Exit	P/L
23/11	GOLD(S)	1820	-	UNEXE

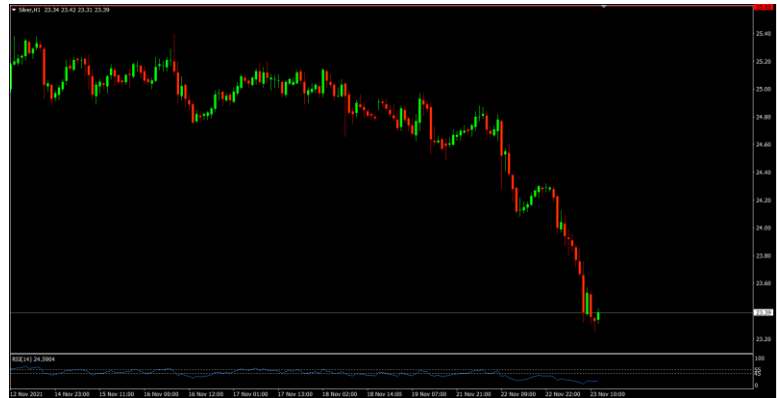
GOLD



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 long term. On the charts, the current resistance should be 1875 then great support of 1785

R1	R2	S1	S2
1800	1828	1785	1742

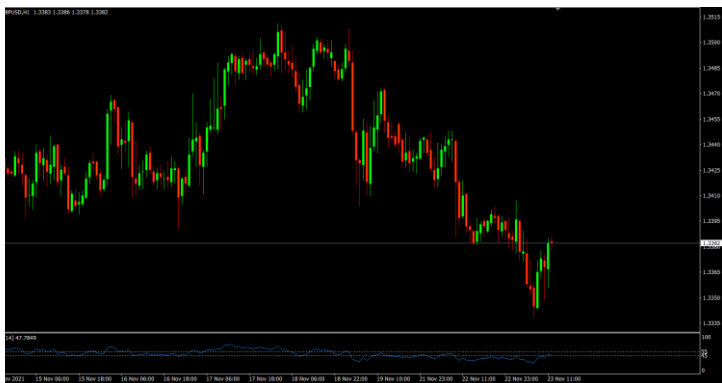
SILVER



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

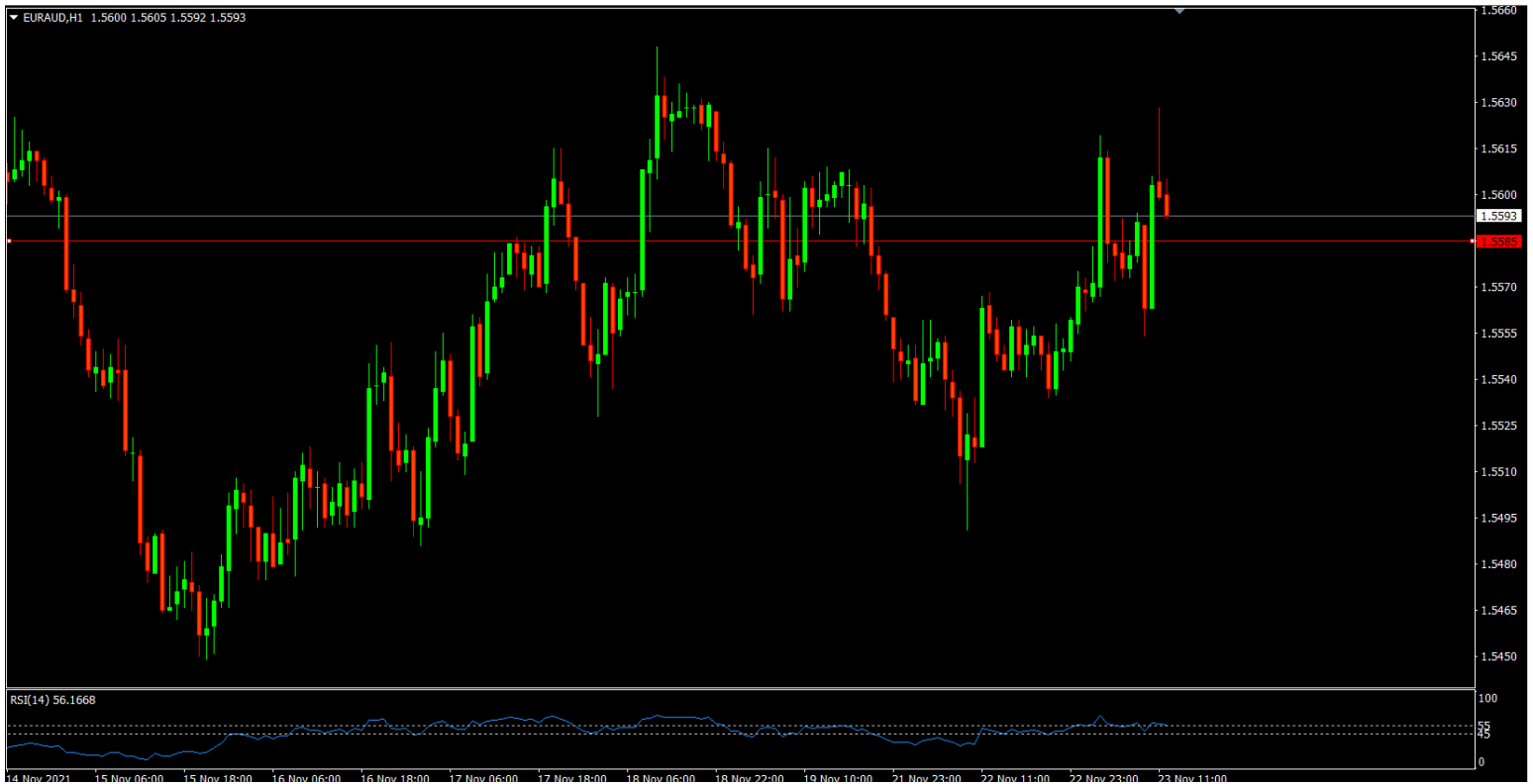
R1	R2	S1	S2
1.3460	1.3510	1.3325	1.3280

EURUSD



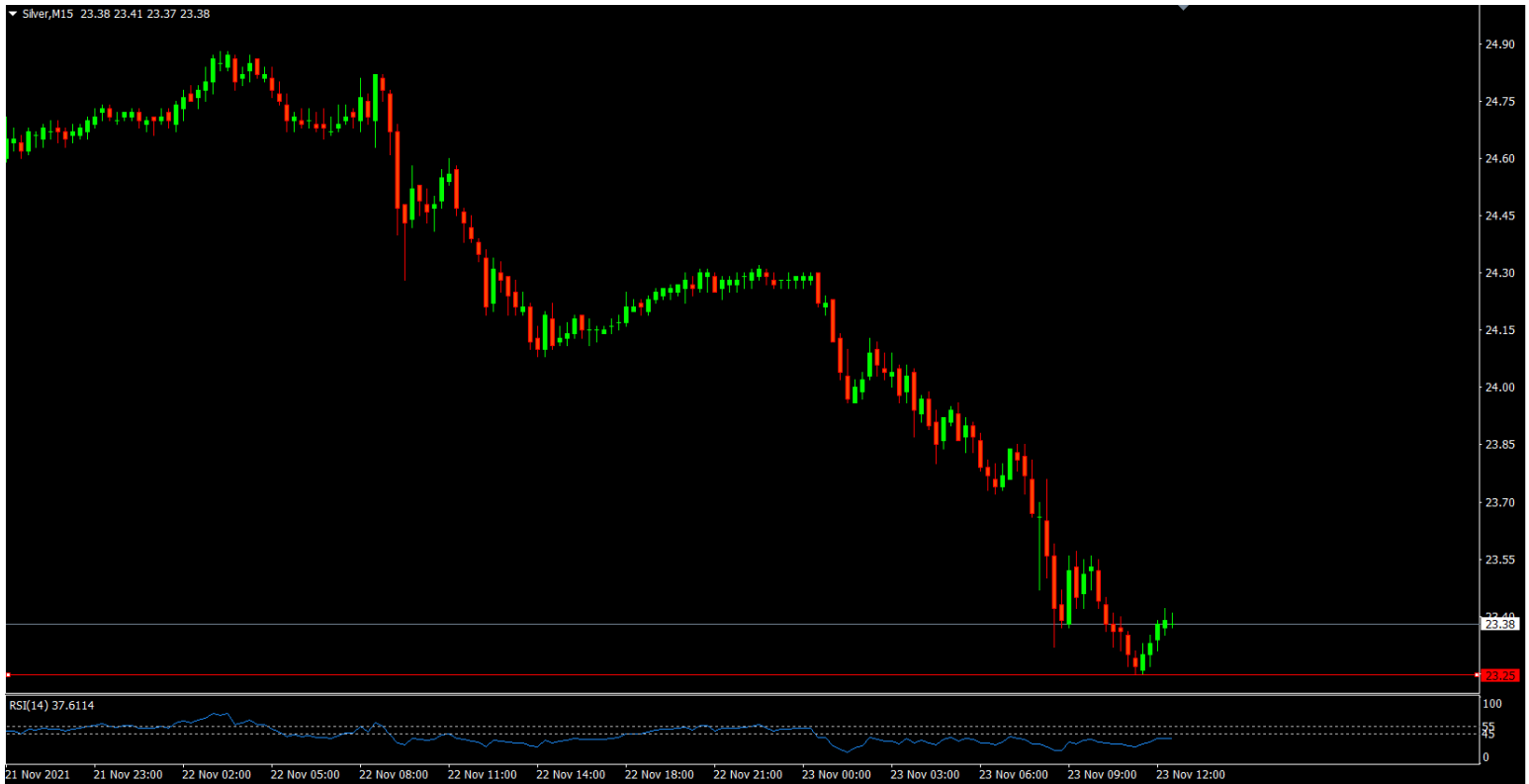
EURUSD able to surpass the immediate support therefore a great fall is seen, further trend is bit bearish for the pair and breakthrough its support can be seen therefore pair will be bearish on the long term.

R1	R2	S1	S2
1.1290	1.1350	1.1210	1.1170



EURNZD is observed reversal from resistance expected to move downside from drawn level.

SELL BELOW 1.5585 TARGETS 1.5565/1.5545 SL ABOVE 1.5605



SILVER has observed testing its support expected to slip down from drawn level.

SELL BELOW 23.25 TARGETS 23.10 SL ABOVE 23.40

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