

## Market Outlook

The euro fell on Wednesday after a survey showed German business morale deteriorated in November, while the Turkish lira remained under pressure as President Tayyip Erdogan defended rate cuts despite surging inflation. German business sentiment worsened for a fifth month as supply challenges in manufacturing and a spike in coronavirus infections clouded the growth outlook for Europe's largest economy, according to the Ifo institute.

Gold has been pummelled this week but it appears to finally be finding its feet a little ahead of today's feast of US data. The yellow metal had benefitted greatly from a combination of higher inflation and central bank pushback but the readjustment in interest rate expectations in the markets has brought it back down to earth with a bang. There could still be plenty of action ahead today given the quantity of data and the Fed minutes ahead of the US holiday when gold will find its feet once more. But how it performs into year-end will ultimately depend on whether the Fed falls in line with market expectations next month.

## Fundamental News

- U.S. consumer spending surges in October; inflation heats up again
- U.S. new home sales rise in October, September revised down
- German business morale darkens on supply bottlenecks, COVID wave

## COMEX

Commodities	Date	Date	% Chg
	24-11-21	23-11-21	
GOLD	1787.41	1789.12	-0.10%
SILVER	23.46	23.66	-0.82%
CRUDE	78.23	78.50	-0.34%
COPPER	4.4380	4.4235	+0.33%

## Event Calendar (24<sup>th</sup> November 2021, Wednesday)

Time	Currency	Event	Forecast	Previous
12:30 am	USD	FOMC Meetings Minutes	-	-
All Day	USD	Bank Holiday	-	-
7:00 pm	EUR	ECB President Lagarde Speaks	-	-
10:30 pm	GBP	BOE Gov Bailey Speaks	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

## COMEX GOLD



## Global Commodities & Currencies

Commodities/ Currencies	Previous 4:30 pm	Close	% Chg
LEAD	2264.75	2253	+0.52%
ALUMINIUM	2697.25	2669.50	+1.08%
ZINC	3311.75	3001.00	+0.33%
NATURALGAS	5.122	4.967	+3.12%
PALLADIUM	1857.00	1850.30	+0.36%
PLATINUM	976.75	964.20	+1.32%
GBPUSD	1.3326	1.3374	-0.36%
EURUSD	1.1190	1.1246	-0.50%
USDJPY	115.36	115.12	+0.21%
EURJPY	129.10	129.46	-0.26%
GBPJPY	153.73	153.96	-0.15%
GBPCHF	1.2465	1.2477	-0.10%
USDCHF	0.9354	0.9329	+0.27%
USDCAD	1.2669	1.2664	+0.04%
EURGBP	0.8400	0.8404	-0.05%
CHFJPY	123.33	123.36	-0.02%
EURCHF	1.0469	1.0491	-0.21%
AUDUSD	0.7190	0.7227	-0.51%
EURAUD	1.5567	1.5557	+0.06%
GBPAUD	1.8529	1.8500	+0.16%

## OUR PREVIOUS CALLS UPDATE

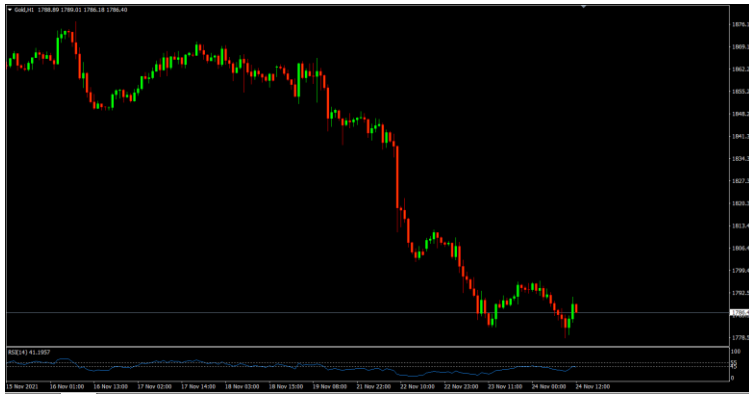
### Intraday super star

Date	Currency	Entry	Exit	P/L
24/11	EURAUD(S)	1.5585	1.5545	TARGET

### Profit Signals special

Date	Commodity	Entry	Exit	P/L
24/11	SILVER(S)	23.25	-	UNEXE

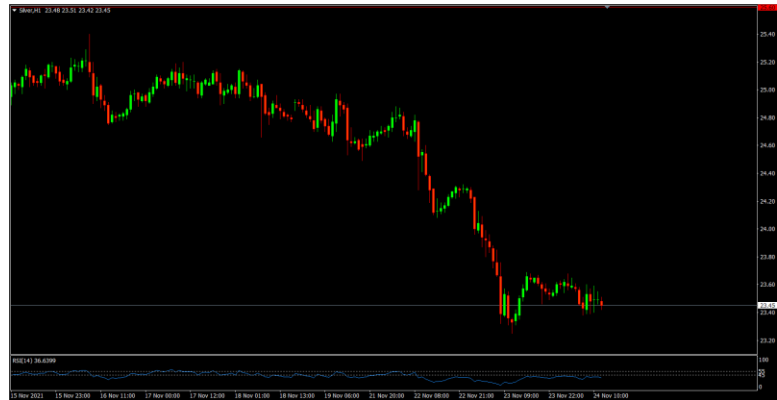
## GOLD



Gold is observed reversal from its sentimental support i.e. 1785, further trend is bit unclear for the yellow metal. If current resistance is crossed then it can be said that again bulls have control otherwise bears may push back to 1760.

R1	R2	S1	S2
1800	1828	1785	1760

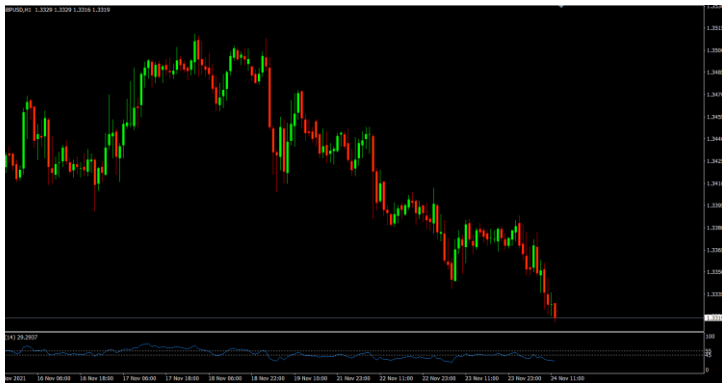
## SILVER



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

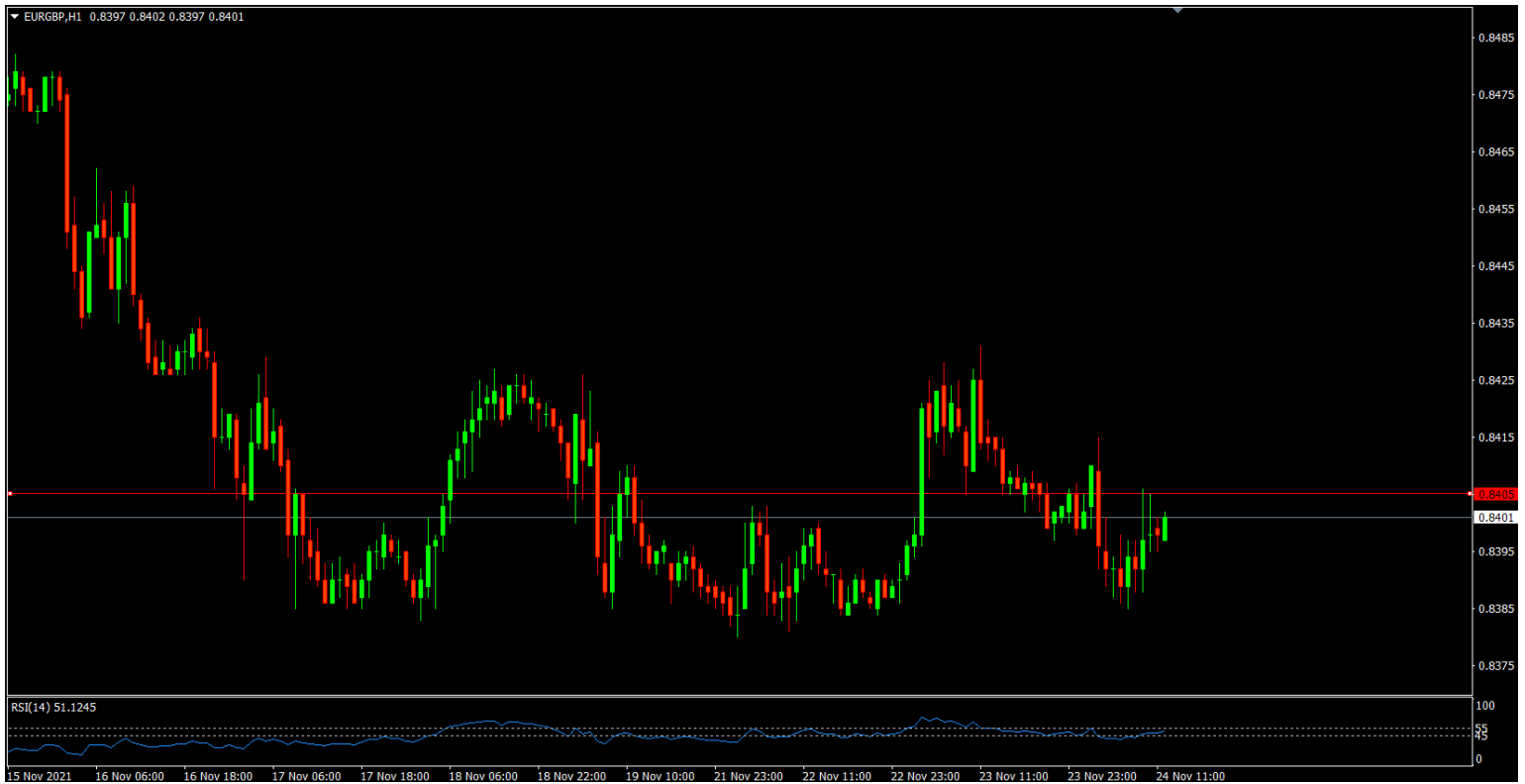
R1	R2	S1	S2
1.3460	1.3510	1.3325	1.3280

## EURUSD



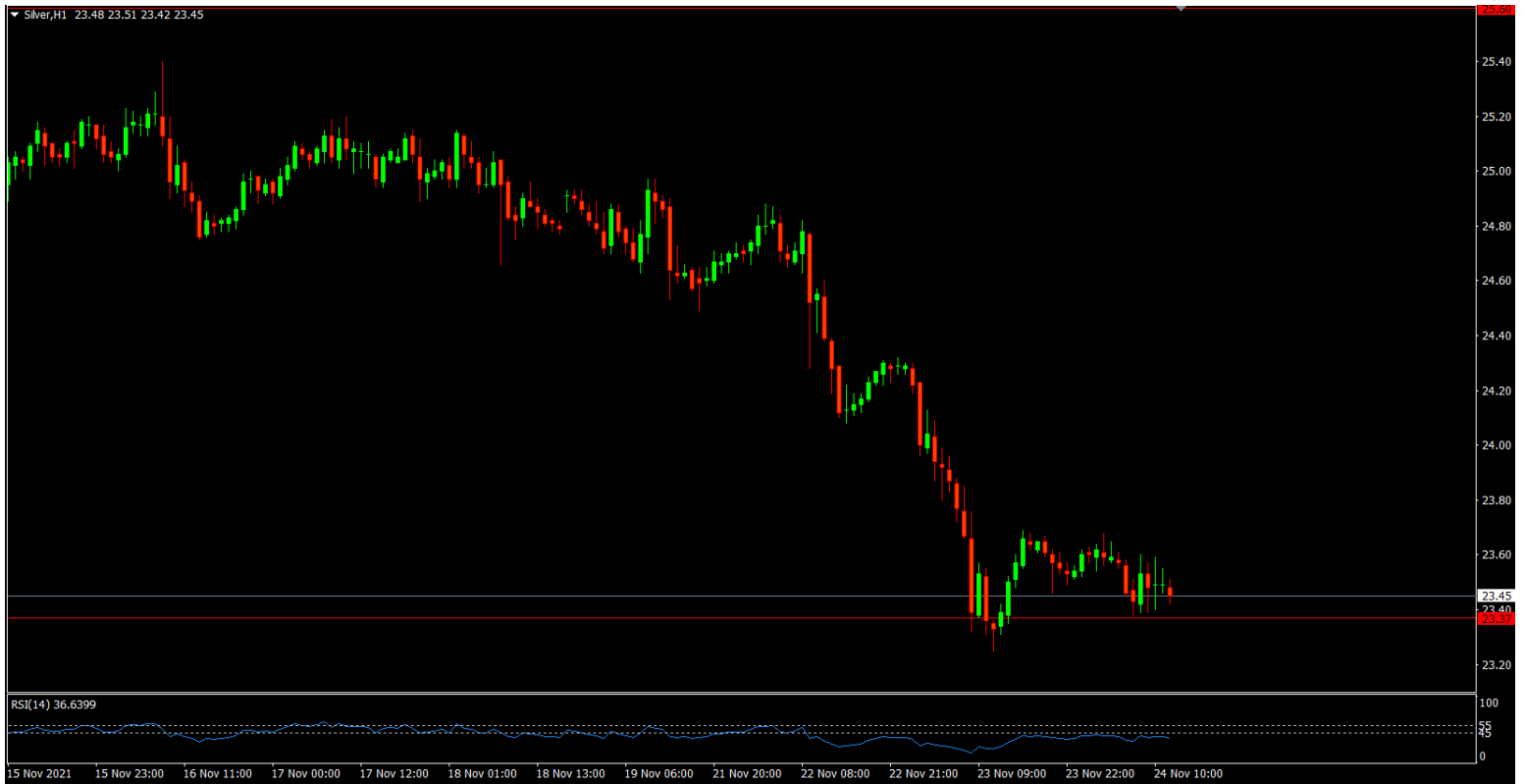
EURUSD able to surpass the immediate support therefore a great fall is seen, further trend is bit bearish for the pair and breakthrough its support can be seen therefore pair will be bearish on the long term.

R1	R2	S1	S2
1.1290	1.1350	1.1210	1.1170



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

**BUY ABOVE 0.8405 TARGETS 0.8425/0.8445 SL BELOW 0.8385**



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

**SELL BELOW 23.37 TARGETS 23.22 SL ABOVE 23.52**

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