

## Commodity Market Outlook

Gold steadied near a more than six-month peak on Thursday as the dollar's slight recovery offset concerns about economic growth after U.S.-China talks failed to provide clarity on efforts to end their trade dispute. Concerns to economic growth continue to remain in the market with data showing that China's consumer prices and factory-gate inflation both increased less than expected in December, while economic data in the euro zone has remained consistently weaker than forecasts over the last few months. Far this week, prices have failed to fall below \$1,277 and are now trying to attack again the \$1,300 level. If they manage to reach this threshold, there would be space for further rallies.

Oil prices fell more than 1 percent on Thursday due to the lack of any clear resolution to U.S.-China trade talks and official data that again indicated vast fuel stocks in the United States. Meanwhile, U.S. bank Morgan Stanley cut its 2019 oil price forecasts by more than 10 percent on Wednesday, pointing to weakening economic growth expectations and rising oil supply, especially from the United States.

## Fundamental News

- Gold Flat As Firmer Dollar Offsets Growth Concern
- Oil Drops 1% on U.S-China Trade Talks, American Supply Surge
- Dollar Rises But Still Under Pressure After Fed Minutes
- EUR Futures: Extra Gains On The Cards

## COMEX

Commodities	Date	Date	% Chg
	09-01-19	10-01-19	
GOLD	1295.59	1293.60	-0.15%
SILVER	15.72	15.71	-0.06%
CRUDE	51.84	51.94	+0.19%
COPPER	2.6598	2.6438	-0.60%



## Global Commodities & Currencies

Commodities/ Currencies	Close 5 PM	Previous	% Chg
LEAD	1977.50	1964.50	+0.66%
ALUMINIUM	1872.00	1869.00	+0.16%
ZINC	2524.00	2550.00	-1.02%
NATURALGAS	3.041	3.020	+0.70%
PALLADIUM	1323.51	1315.34	+0.62%
PLATINUM	824.01	824.50	-0.06%
GBPUSD	1.2744	1.2782	-0.30%
EURUSD	1.1535	1.1558	-0.20%
USDJPY	108.01	107.98	+0.03%
EURJPY	124.60	124.80	-0.16%
GBPJPY	137.65	138.04	-0.28%
GBPCHF	1.2443	1.2434	+0.07%
USDCHF	0.9764	0.9726	+0.39%
USDCAD	1.3213	1.3229	-0.12%
EURGBP	0.9052	0.9041	+0.12%
CHFJPY	110.63	111.00	-0.33%
EURCHF	1.1264	1.1243	+0.19%
AUDUSD	0.7186	0.7184	+0.03%
EURAUD	1.6051	1.6088	-0.23%
GBPAUD	1.7734	1.7794	-0.34%

## Event Calendar (11<sup>th</sup> January, 2019, Friday)

Time	Currency	Event	Forecast	Previous
06:00	AUD	Retails Sales(MoM)(Nov)	0.3%	0.3%
13:50	EUR	ECB's Mersch Speaks		
15:00	GBP	GDP (MoM)	0.1%	0.1%
15:00	GBP	Mfg. Production(MoM)(Nov)	0.3%	-0.9%
19:00	USD	Core CPI (MoM)(Dec)	0.2%	0.2%
23:30	USD	Baker Hughes Oil Rig Count		877

## OUR PREVIOUS CALLS UPDATE

### Intraday super star

Date	Currency	Entry	Exit	P/L
09/01	USDCHF(S)	0.9785	0.9740	TARGET

### Trifid special

Date	Commodity	Entry	Exit	P/L
09/01	GOLD(S)	1276	--	UNEXECUTED

[For our next calls click here.....](#)

## GOLD



Gold prices traded slightly lower in today's session after a steep rise in the previous session. It is trading just below its recent high of \$1298 which is working as good resistance for it. It is expected to remain at the higher levels but it has to break its resistance to move further up towards the \$1300 mark.

R1	R2	S1	S2
1298	1307	1287	1276

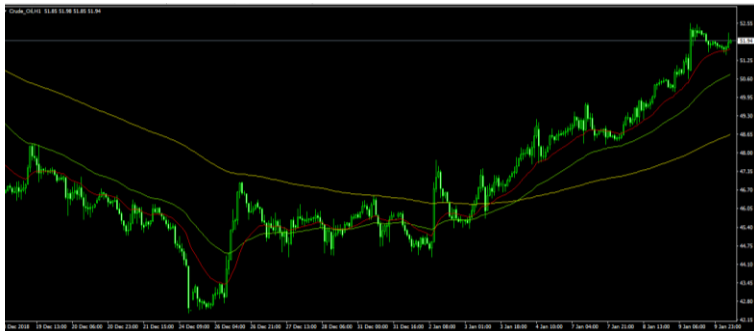
## SILVER



Silver prices turned sideways in the last few sessions as its rise in the previous weeks halts at its resistance at \$15.80. It may continue to trade in the positive territory but the rise in the prices may be limited as it finds difficult to move above its resistance of \$15.80.

R1	R2	S1	S2
15.80	15.95	15.55	15.40

## CRUDE



Crude oil prices went sharply up in the previous session and closed just below \$52 level. It is continued to trade around the previous close and may move further up to test its next resistance at \$52.90. At the lower end it may get good support at \$50.75.

R1	R2	S1	S2
52.90	54.00	50.75	49.35

## COPPER



Copper prices traded lower today as it failed to sustain at the higher levels. It is heading downwards and may test its support at \$2.6360 level. On the flip side it has to break above its resistance to move up again.

R1	R2	S1	S2
2.6670	2.6930	2.6360	2.6110

## GBPUSD



GBPUSD is trading in a downward slope below 50 day SMA on daily chart. A short-term recovery can be seen towards 1.2790 or above, not enough to reverse the trend. With Brexit deal uncertainty GBB/USD may fall towards 1.25-1.2440 levels.

R1	R2	S1	S2
1.2840	1.2890	1.2730	1.2670

## USDJPY



USDJPY is trading below 50 & 200 day SMA, immediate resistance and support are placed at 108.20 and 107.75 respectively. The pair is trading in a downward slope below 100 day SMA and will continue to trade below it until it breaks the key resistance of 109.

R1	R2	S1	S2
108.20	108.60	107.75	107.40

## EURUSD



EURUSD is trading above 50 & 200 SMA in today's session. Resistance is placed at 1.1570 levels, while 1.1620 was a high point in late October. Immediate support is at 1.1535 as it was the low point after the rally and next support is at 1.1485 which was the high point in November.

R1	R2	S1	S2
1.1570	1.1600	1.1485	1.1470

## USDCHF



USDCHF broke the crucial support of 0.9788 and made a low of 0.9715. The pair is trading below 50 and 100 day SMA. Support is at 0.9720 and resistance is place at 0.9790 below or above it fall towards 0.9700 and 0.9825 respectively.

R1	R2	S1	S2
0.9790	0.9825	0.9720	0.9700



AUDUSD is trading on the upward slope. If it break 0.7200 levels then the pair is likely to accelerate upward further.

**BUY ABOVE -0.7200    TARGET -0.7215/0.7230/0.7245    SL BELOW- 0.7185.**



Gold prices are trading just below its resistance at \$1298. If it breaks this resistance then it may move further up.

**BUY ABOVE – 1298    TARGET – 1303    SL ABOVE – 1293**

## DISCLAIMER

Trifid Research respects and values the Right to Privacy of each and every individual. We are esteemed by the relationship and by becoming our clients; you have a promise from our side that we shall remain loyal to all our clients and non-clients whose information resides with us. This Privacy Policy of Trifid Research applies to the current clients as well as former clients. Below are the word by word credentials of our Privacy Policy:

1. Your information, whether public or private, will not be sold, rented, exchanged, transferred or given to any company or individual for any reason without your consent.
2. The only use we will be bringing to your information will be for providing the services to you for which you have subscribed to us.
3. Your information given to us represents your identity with us. If any changes are brought in any of the fields of which you have provided us the information, you shall bring it to our notice by either calling us or dropping a mail to us.
4. In addition to the service provided to you, your information (mobile number, E-mail ID etc.) can be brought in use for sending you newsletters, surveys, contest information, or information about any new services of the company which will be for your benefit and while subscribing for our services, you agree that Trifid Research has the right to do so.
5. By subscribing to our services, you consent to our Privacy Policy and Terms of Use.
6. Trifid Research does not guarantee or is responsible in any which way, for the trade execution of our recommendations, this is the sole responsibility of the client.
7. Due to the market's volatile nature, the trader may/ may not get appropriate opportunity to execute the trades at the mentioned prices and Trifid Research hold's no liability for any profit/ loss incurred whatsoever in this case.
8. It is the responsibility of the client to view the report timely from our Premium member section on our website: [www.trifidresearch.sg](http://www.trifidresearch.sg) and the same will also be mailed to this registered email id.
9. Trifid Research does not hold any liability or responsibility of delay in mail delivery of reports, as this depends on our mail service provider's network infrastructure.
10. The clients can call us for any query related to buying/selling the securities, based on our recommendations.