

Commodity Market Outlook

Gold futures ended lower on Friday, with a better-than-expected U.S. jobs report and upbeat domestic manufacturing data dulling investment demand in the haven metal. Prices, however, still rose 1.9% for the week, finding support after the Federal Reserve hinted at a pause in interest-rate hikes and amid ongoing support from various geopolitical issues, including uncertainty surrounding the U.S.-China trade dispute. April gold settled at \$1,322.10 an ounce, down \$3.10, or 0.2% for the session.

Oil prices rose about 3 percent on Friday on upbeat U.S. jobs data and signs that U.S. sanctions on Venezuelan exports have helped tighten supply, than extending gains after weekly data showed U.S. drillers cut the number of oil rigs. Some U.S. refiners have begun reducing crude processing as sanctions have boosted oil costs and as gasoline margins crashed to their lowest in nearly a decade, market sources told Reuters on Thursday. January, Saudi Arabia pumped 350,000 bpd less than in December, a Reuter's survey showed., markets also gained support from comments on Twitter by U.S. President Donald Trump on Thursday, saying he would meet Chinese President Xi Jinping soon to try to resolve a trade standoff. But Trump later warned he could postpone talks if a deal remains elusive.



Global Commodities & Currencies

Commodities/ Currencies	Close 5 PM	Previous	% Chg
LEAD	2123.00	2110.25	+0.60%
ALUMINIUM	1875.50	1907.50	-1.68%
ZINC	2759.75	2724.00	+1.31%
NATURALGAS	2.756	2.844	-3.09%
PALLADIUM	1353.25	1343.97	+0.69%
PLATINUM	822.41	816.96	+0.67%
GBPUSD	1.3082	1.3092	-0.08%
EURUSD	1.1460	1.1442	+0.16%
USDJPY	109.50	108.86	+0.59%
EURJPY	125.49	124.55	+0.75%
GBPJPY	143.25	142.52	+0.51%
GBPCHF	1.3020	1.3022	-0.02%
USDCHF	0.9953	0.9946	+0.07%
USDCAD	1.3085	1.3148	-0.48%
EURGBP	0.8760	0.8738	+0.25%
CHFJPY	110.02	109.44	+0.53%
EURCHF	1.1406	1.1381	+0.22%
AUDUSD	0.7251	0.7239	+0.17%
EURAUD	1.5803	1.5805	-0.01%
GBPAUD	1.8042	1.8086	-0.24%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
31/01	GBPAUD(S)	1.8030	1.8000	TARGET

Trifid special

Date	Commodity	Entry	Exit	P/L
31/01	CRUDE(L)	54.70	55.00	TARGET

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

Fundamental News

- Gold Futures End Lower, Pairing Their Weekly Gain
- Oil Prices Up On Strong U.S. Jobs Data, Venezuela Sanctions
- Dollar Gains Vs Yen After U.S. Jobs, Manufacturing Data
- NZDUSD Rally May Stall At Resistance, NZDCAD To Test Support

COMEX

Commodities	Date	Date	% Chg
	31-01-19	01-02-19	
GOLD	1318.18	1317.65	-0.04%
SILVER	15.93	15.91	-0.13%
CRUDE	53.80	55.33	+2.84%
COPPER	2.7553	2.7602	+0.18%

Event Calendar (04th February, 2019, Monday)

Time	Currency	Event	Forecast	Previous
15:00	GBP	Construction PMI(Jan)	52.4	52.8
15:30	EUR	PPI(MoM)(Dec)	-0.6%	-0.3%
20:30	USD	Cap Goods Ship Non Defense Ex Air(MOM)		-0.1%
20:30	USD	Factory Orders(MoM)(Nov)	0.2%	-2.1%

GOLD



Gold prices continued its uptrend in the last week. Also we may see further positive movement in this week. It is trading above 100 and 200-day simple moving averages. At the higher levels it has resistance at \$1326 levels while at the lower levels it has got good strong support at \$1310 levels.

R1	R2	S1	S2
1326	1332	1310	1303

SILVER



Silver prices are trading slightly down from the previous session close. It is trading above 50 and 100 simple moving averages. However if it break the near support at \$15.77 levels it may be move further towards down. It has got good major resistance at \$16.10 levels.

R1	R2	S1	S2
16.10	16.25	15.77	15.60

CRUDE



Crude oil prices are open higher today from the previous close. It is heading upwards and may test its resistance at \$55.75 levels however If it broke the near resistance it may be move further towards up. It is trading above 50-day simple moving averages.

R1	R2	S1	S2
55.75	56.40	53.45	52.70

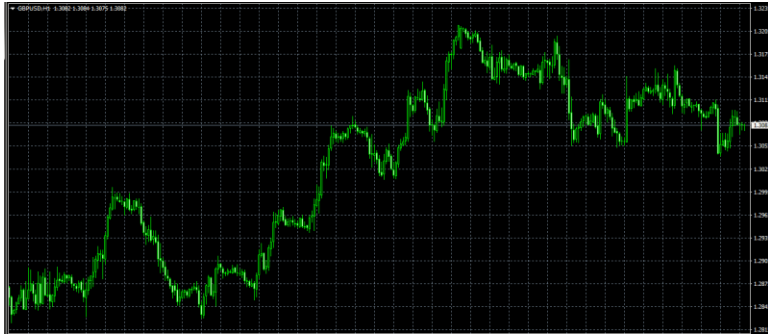
COPPER



Copper prices are trading slightly higher today after a negative close in the previous session. It is likely to be in a range for the day. The higher side may be capped at its resistance at \$2.7770 levels while at the lower side it has a good support near \$2.7440 level.

R1	R2	S1	S2
2.7770	2.7900	2.7440	2.7265

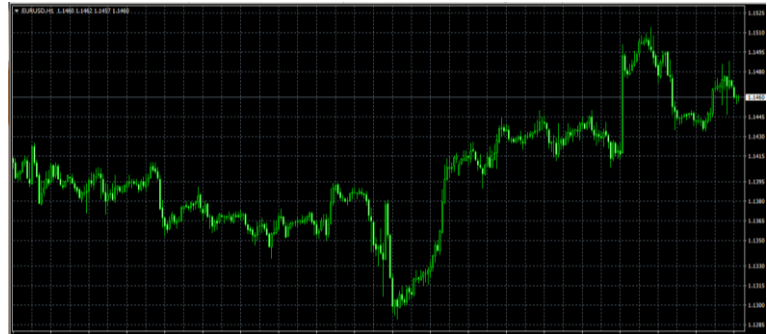
GBPUSD



GBPUSD failed to hold the psychological mark of 1.3100 and pulled back to the support level of 1.3070 in the second half of Friday's American session. Although the pair is trading above 50 & 200 day SMA and is trading in continues upside momentum, which has not diminished with the recent slide. Support is pegged at 1.3040 below it next support is at 1.30, initial resistance is kept at 1.3120.

R1	R2	S1	S2
1.3120	1.3160	1.3040	1.3000

EURUSD



EURUSD is trading in a narrow range, capped by the weekly high of 1.1450 and supported by the daily lows around 1.1435. On the daily chart momentum is from neutral to bullish, with the pair above 50 day SMA and below 200 day SMA. Support level can be seen in range around 1.1430-1.1435, while immediate resistance is kept at the weekly high of 1.500.

R1	R2	S1	S2
1.1490	1.1520	1.1430	1.1400

USDJPY



USDJPY is trading in a deep pullback below 50 & 200 day SMA on daily chart, the pair rallied in early hours of American session, boosted by overall positive US data released yesterday. In the coming sessions the pair could encounter the initial resistance of 110 (psychological level), on the downside supports are located at 109.15 and 108.50.

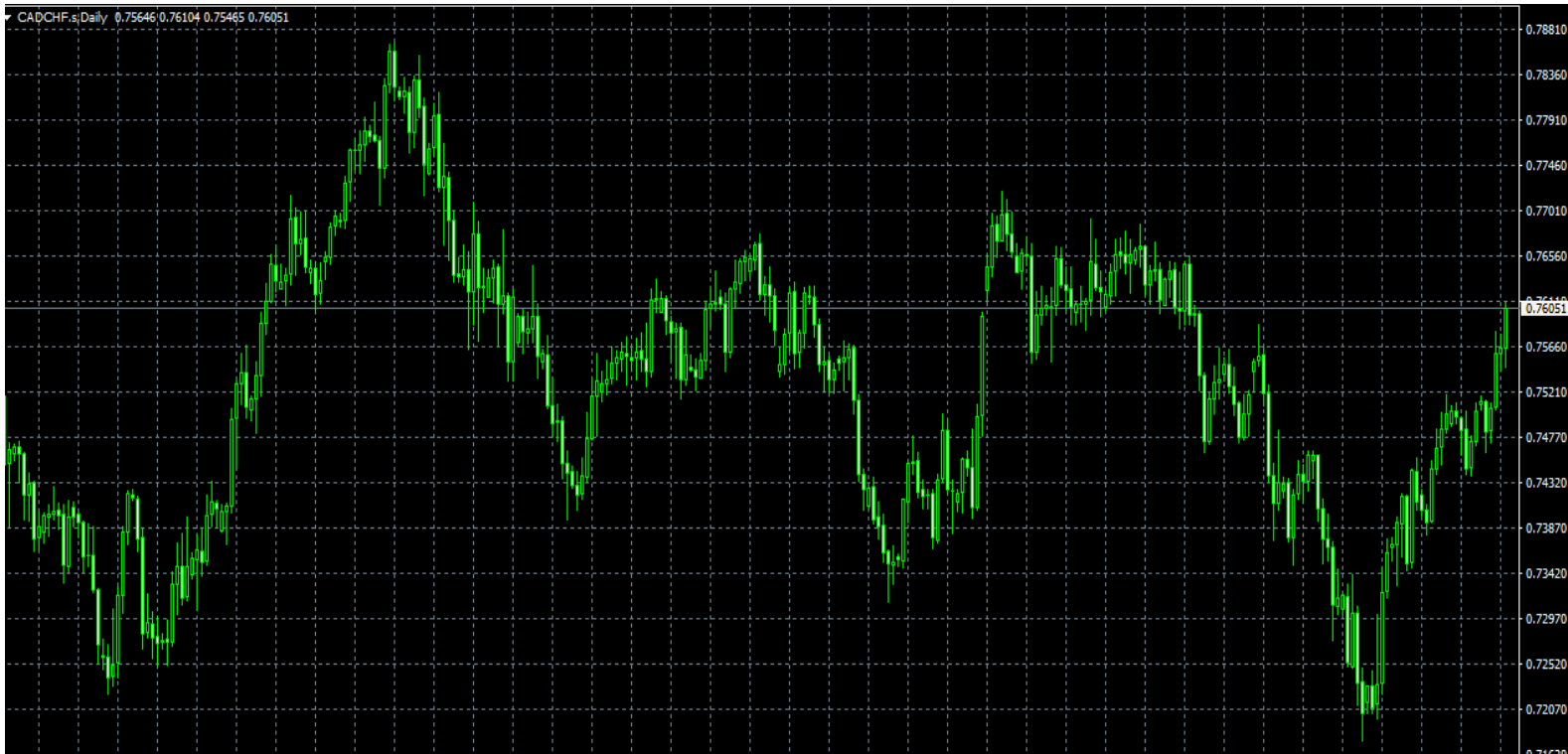
R1	R2	S1	S2
109.85	110.20	109.00	108.40

USDCHF



USDCHF is trading in sideways range on the daily chart is trading above 50 & 200 day SMA. In the sessions coming ahead the pair is expected to be trading in consolidation, a decisive break above 0.9995 would break the rang bound phase on the upside, while a break below 0.9900 would bring prices down towards the support level of 0.9850.

R1	R2	S1	S2
0.9995	1.0030	0.9900	0.9850



CADCHF is trading in uptrend. If it break 0.7610 levels then the pair is likely to advance further.

BUY ABOVE-0.7615 TARGET -0.7630/0.7645/0.7660 SL BELOW -0.7595



Crude oil is trading at higher levels. If it breaks initial resistance at \$55.75 levels then it may continues its move up.

BUY ABOVE- 55.75 TARGET -56.05 SL BELOW-55.45

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