

Commodity Market Outlook

Gold slipped on Monday after briefly breaching \$1,300 per ounce on Friday, as equity markets regained some ground and the dollar hovered near a three-month peak. Equity markets rose on potential economic stimulus from China, following their worst week of the year due to a darkening global economic scenario, exacerbated by a weak U.S. jobs report on Friday. The overall momentum for bullion, considered a safe refuge during times of political and economic uncertainty, was positive, analysts said, with the metal having gained about 12 percent since touching over one-and-a-half year lows in August. Investors are now eyeing the U.S. retail sales due at 1330 GMT and a key Brexit vote in the British parliament on Tuesday.

Oil prices rose on Monday, lifted by comments from Saudi Energy Minister Khalid al-Falih that an end to OPEC-led supply cuts was unlikely before June and a report showing a fall in U.S. drilling activity. Further underlining the desire of the world's top exporter to drive down prices, a Saudi official said on Monday that the country plans to cut crude oil exports in April to below 7 million barrels per day. The gains, markets were held back after U.S. employment data raised concerns that an economic slowdown in Asia and Europe was spilling into the United States. UBS said in a note that high crude imports by China would soak up excess supply, making for healthy demand which will help support prices.

Fundamental News

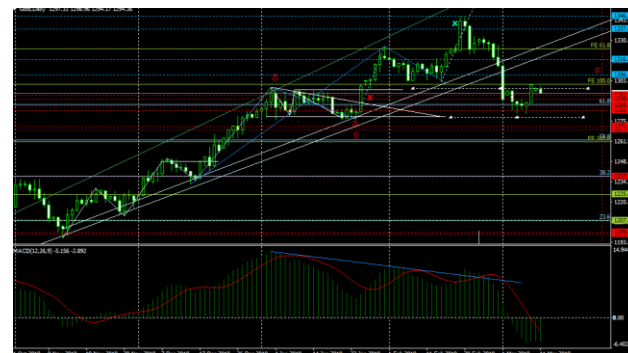
- Gold Edges Lower As Equities Recover, Dollar Firms
- Oil Gains As Saudi Stands By OPEC Supply Cuts, U.S. Rig Activity Drops
- EUR/GBP Rises As GBP Is Wracked By Brexit Stalemate
- USD/JPY Clings To Small Gains Above 111

COMEX

Commodities	Date	Date	% Chg
	08-03-19	11-03-19	
GOLD	1297.34	1294.60	-0.21%
SILVER	15.29	15.27	-0.13%
CRUDE	56.32	56.44	+0.21%
COPPER	2.8878	2.8888	+0.03%

Event Calendar (12th March, 2019, Tuesday)

Time	Currency	Event	Forecast	Previous
04:30	USD	Fed Chair Powell Speaks		
15:00	GBP	GDP(MoM)		-0.4%
15:0	GBP	Mfg. Production(YoY)(Jan)	0.2%	-0.7%
Tentative	EUR	EU Finance Minister Meeting		
18:00	USD	Core CPI(MoM)(Feb)	0.2%	0.2%



Global Commodities & Currencies

Commodities/Currencies	Close 5 PM	Previous	% Chg
LEAD	2097.25	2089.75	+0.36%
ALUMINIUM	1859.25	1866.00	-0.36%
ZINC	2751.75	2717.25	+1.27%
NATURALGAS	2.802	2.836	-1.20%
PALLADIUM	1516.86	1518.00	-0.08%
PLATINUM	812.12	812.45	-0.04%
GBPUSD	1.3011	1.2979	+0.25%
EURUSD	1.1243	1.1234	+0.08%
USDJPY	111.20	111.12	+0.07%
EURJPY	125.02	124.83	+0.15%
GBPJPY	144.67	144.21	+0.32%
GBPCHF	1.3129	1.3088	+0.31%
USDCHF	1.0092	1.0085	+0.07%
USDCAD	1.3415	1.3430	-0.11%
EURGBP	0.8640	0.8655	-0.17%
CHFJPY	110.19	110.18	+0.01%
EURCHF	1.1346	1.1329	+0.15%
AUDUSD	0.7046	0.7042	+0.06%
EURAUD	1.5955	1.5951	+0.03%
GBPAUD	1.8464	1.8430	+0.18%

OUR PREVIOUS CALLS UPDATE

Intraday super star

Date	Currency	Entry	Exit	P/L
08/03	USDCAD(L)	1.3470	--	UNEXECUTED

Trifid special

Date	Commodity	Entry	Exit	P/L
08/03	SILVER(L)	15.15	15.30	TARGET

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

GOLD



Gold prices gained in the last session and closed the week in positive territory. Although it is trading near the Friday's close but it will have to move above its resistance at \$1304 to move further up from here. A failure to move above this resistance may take it down again near its support at \$1291.

R1	R2	S1	S2
1304	1315	1291	1282

SILVER



Silver prices broke its consolidation on the upside and moved sharply up in the previous session. It may continue to remain at the higher levels and may move further up to test its immediate resistance at \$15.42. Any slide in the prices may get good support near \$15.16 level.

R1	R2	S1	S2
15.42	15.60	15.16	15.00

CRUDE



Crude oil prices are trading slightly higher in today's session after recovering from the sharp fall in the previous session. It is likely remain in the broad range it is moving in. At the higher side it may face resistance at \$57 while at the lower side it may find support near \$55.65.

R1	R2	S1	S2
57.00	57.80	55.65	54.90

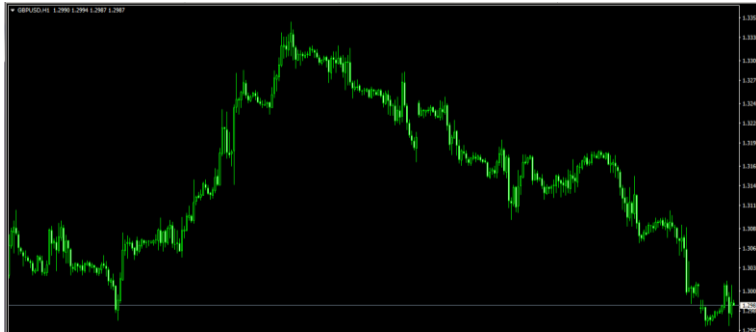
COPPER



Copper prices started the week on a positive note after closing the last week on lower side. If it gains strength and moves above its resistance from here then it may resume its uptrend in the short term. However a fall below its support may lead to a deeper correction.

R1	R2	S1	S2
2.9150	2.9440	2.8630	2.8390

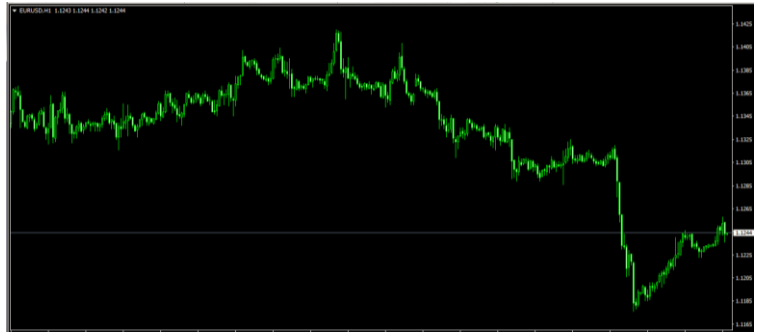
GBPUSD



GBPUSD opened with a weekend gap to the downside, closed the gap and is now trading at the lows. Negotiations between UK and EU were not fruitful. On Friday UK PM May asked the EU for one more push while EU Chief Negotiator Barnier tweeted out concessions he made towards Brexit. Momentum remains to the downside and recent fall sent cable below 200 SMA on the 4-hour chart.

R1	R2	S1	S2
1.3045	1.3120	1.2960	1.2900

EURUSD



EURUSD extends its recovery after ECB turned dovish on Thursday. The ECB pledged low rates until the end of the year, announced a new funding scheme and slashed 2019 growth forecasts. Momentum remains to the downside on 4-hourly chart, the pair remains below the 50 and 200 day SMA on daily chart. Support stands at 1.1235 and 1.1215 while resistance levels are kept at 1.1275 and 1.1290.

R1	R2	S1	S2
1.1275	1.1290	1.1235	1.1180

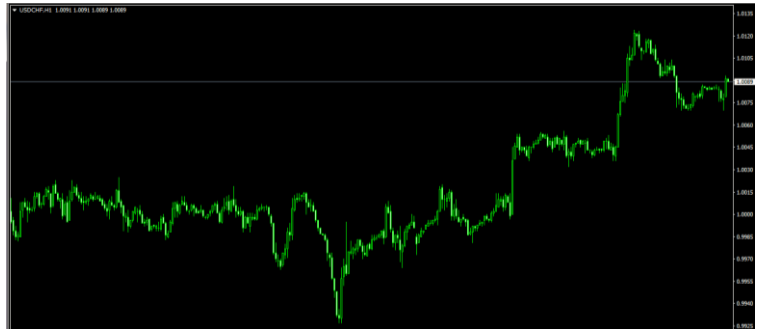
USDJPY



USDJPY has managed to rebound around 35-pips from Asian session lows and is currently placed at the top end of its daily trading range, around the 111.20-25 region. A goodish pickup in the US bond yields underpinned USD demand and helped regain traction. A subsequent up-move above 111.40 region is likely to regain the 112 handle.

R1	R2	S1	S2
111.60	112.00	110.70	110.30

USDCHF



USDCHF gained momentum in today's session and is currently trading at around 1.0090-92 region. A new USD-buying wave in the European session seems to be fueling the pair's recent upsurge. Despite a sharp drop on Friday following the disappointing NFP data. The pair is trading above 50 and 200 SMA on 4-hourly chart.

R1	R2	S1	S2
1.0100	1.0170	1.0070	1.0020



USDCHF is trading in uptrend. If it break 1.0100 levels then the pair is likely to accelerate further.

BUY ABOVE-1.0100 TARGET -1.0120/1.0140/1.0160 SL BELOW-1.0080



Gold prices are moving at the higher levels. If it breaks its resistance at \$1304 then it may move further up.

BUY ABOVE-1304 TARGET -1309 SL BELOW-1299

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 nor 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 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.