



Synopsis

Gold (Play the Range)

2nd Resistance	US\$1,940
1st Resistance	US\$1,920
1st Support	US\$1,890
2nd Support	US\$1,880

Silver (Play the Range)

2nd Resistance	US\$25.00
1st Resistance	US\$24.50
1st Support	US\$23.30
2nd Support	US\$22.50

WTI (Play the Range)

2nd Resistance	US\$41.50
1st Resistance	US\$40.50
1st Support	US\$38.70
2nd Support	US\$37.70

EURUSD (Play the Range)

2nd Resistance	US\$1.1880
1st Resistance	US\$1.1825
1st Support	US\$1.1750
2nd Support	US\$1.1680

GBPUSD (Play the Range)

2nd Resistance	US\$1.3130
1st Resistance	US\$1.3050
1st Support	US\$1.2930
2nd Support	US\$1.2840

USDJPY (Play the Range)

2nd Resistance	US\$106.50
1st Resistance	US\$106.00
1st Support	US\$105.00
2nd Support	US\$104.50

DJIA-30 (Play the Range)

2nd Resistance	28,500
1st Resistance	28,300
1st Support	27,900
2nd Support	27,500

S&P-500 (Play the Range)

2nd Resistance	3,500
1st Resistance	3,400
1st Support	3,300
2nd Support	3,200

NSDQ-100 (Play the Range)

2nd Resistance	12,000
1st Resistance	11,700
1st Support	11,300
2nd Support	11,000

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REP-039

Gold eases after Trump's discharge, weaker dollar cushions decline

GOLD: Gold prices dipped on Tuesday, as equities gained following U.S. President Donald Trump's discharge from hospital after treatment for a coronavirus infection, though a softer dollar limited losses. Spot gold fell 0.1% to \$1,910.68 per ounce by 0512 GMT. It had hit \$1,918.36 on Monday, its highest since September 22. U.S. gold futures were down 0.2% at \$1,917. Among other precious metals, silver fell 0.4% to \$24.26 per ounce, palladium dipped 0.5% to \$2,350.84, while platinum was down 0.3% at \$893.97. "Given that U.S. dollar index is falling, this will likely support gold prices and cushion the downside," said Margaret Yang, a strategist with DailyFx that covers currency, commodity and index trading. "Overall trend (in gold) has turned bullish ... \$1,910 will be a critical support level at the moment."

CRUDE OIL: Oil prices rose on Tuesday following U.S. President Donald Trump's return to the White House from hospital after being treated for Covid-19 last Friday, while another storm brewed in the U.S. Gulf of Mexico posed a threat to refineries. Prices fell sharply last Friday when Trump went into hospital, then climbed more than 5% on Monday after he said he would return to the White House and as hopes grew that a deal could be agreed for a U.S. economic stimulus package to counter the impact of the coronavirus pandemic. U.S. West Texas Intermediate crude futures were trading up 24 cents, or 0.6% at \$39.46 a barrel at 0435 GMT. Data from the American Petroleum Institute on Tuesday and the U.S. government on Wednesday will provide a picture of whether demand is picking up.

U.S. EQUITIES: U.S. stock futures were little changed in early morning trade on Tuesday after the market on Monday had its strongest session in several weeks. Futures tied to the Dow Jones Industrial Average dipped 21 points. Meanwhile, S&P 500 futures and Nasdaq-100 futures also traded in mildly negative territory. The stability for futures followed a strong Monday session for the market as investors grew more optimistic about President Donald Trump's health and the possibility of additional economic relief. The Nasdaq Composite led the way with 2.3% climb, while the S&P 500 and Dow jumped 1.8% and 1.7%, respectively. That marked the best performances for the Nasdaq and S&P 500 since Sept. 9 and the best day for the Dow since July 14.

U.S. DOLLAR: The dollar was softer against riskier currencies on Tuesday on rising optimism that U.S. lawmakers could agree on new stimulus to blunt the economic impact of the coronavirus. The dollar's index against a basket of six major currencies dropped to 93.381, touching its lowest level in two weeks. (Reuters, CNBC)

06th Oct, 2020

Time	Currency	Impact	Economic Indicator	Forecast	Previous
10:40am	USD	High	Fed Chair Powell Speaks		

Source: www.forexfactory.com

Refer to important disclosures on page 6

Gold: Key Highlights

DATE	05-Oct
Open	1904.90
High	1918.55
Low	1886.94
Close	1913.33
MA(20)	1915.62
MA(100)	1855.57
MA(200)	1736.41
RSI(14)	49.79

Source: Bloomberg

Silver: Key Highlights

DATE	05-Oct
Open	23.88
High	24.51
Low	23.66
Close	24.36
MA(20)	25.15
MA(100)	22.24
MA(200)	19.30
RSI(14)	45.77

Source: Bloomberg

WTI Spot: Key Highlights

DATE	05-Oct
Open	36.99
High	39.70
Low	36.99
Close	39.33
MA(20)	39.08
MA(100)	39.59
MA(200)	39.36
RSI(14)	48.09

Source: Bloomberg

Gold Spot



Technical Strategy: Play the Range

Gold closed at US\$1,913/oz, below its 20-DMA which is at US\$1,915/oz. However, RSI and Stochastic are neutral in the short term charts and suggest consolidation in the tight range. We recommend playing within the range of US\$1,890/oz - US\$1,920/oz. A break below US\$1,890/oz could target US\$1,880/oz, while a break above US\$1,920/oz could target US\$1,940/oz.

Silver Spot



Technical Strategy: Play the Range

Silver closed at US\$24.36/oz, below its 20-DMA which is at US\$25.15/oz. However, RSI and Stochastic are neutral in the short term chart and suggest range-bound trading or consolidation in the near term. We recommend playing within the range of US\$23.30/oz - US\$24.50/oz. A break below US\$23.30/oz could target US\$22.50/oz, while a break above US\$24.50/oz could target US\$25.00/oz.

WTI Spot (Crude Oil)



Technical Strategy: Play the Range

Oil closed at US\$39.33/bbl, above its 20-DMA which is at US\$39.08/bbl. However, RSI and Stochastic are neutral in the short term charts and suggest range-bound trading in the near term. We recommend playing within the range of US\$38.70 - US\$40.50. A break below US\$38.70/bbl could target US\$37.70/bbl, while a break above US\$40.50/bbl could target US\$41.50/bbl.



EURUSD: Key Highlights

DATE	05-Oct
Open	1.1711
High	1.1797
Low	1.1705
Close	1.1782
MA(20)	1.1762
MA(100)	1.1531
MA(200)	1.1250
RSI(14)	52.69

Source: Bloomberg

GBPUSD: Key Highlights

DATE	05-Oct
Open	1.2923
High	1.2990
Low	1.2899
Close	1.2972
MA(20)	1.2865
MA(100)	1.2770
MA(200)	1.2701
RSI(14)	53.41

Source: Bloomberg

USDJPY: Key Highlights

DATE	05-Oct
Open	105.25
High	105.79
Low	105.25
Close	105.73
MA(20)	105.43
MA(100)	106.56
MA(200)	107.47
RSI(14)	52.64

Source: Bloomberg

EURUSD



Technical Strategy: Play the Range

EURUSD closed at US\$1.1782 below its 20-DMA which is at US\$1.1762. However, RSI and Stochastic are neutral in the short term charts and suggest range-bound trading in the near term. We recommend playing within the range of US\$1.1750 - US\$1.1825. A break below US\$1.1750 could target US\$1.1680, while a break above US\$1.1825 could target US\$1.1880.

GBPUSD



Technical Strategy: Play the Range

GBPUSD closed at US\$1.2972 above its 20-DMA which is at US\$1.2865. However, RSI and Stochastic are neutral in the short term charts and suggest range-bound trading in the near term. We recommend playing within the range of US\$1.2930 - US\$1.3050. A break below US\$1.2930 could target US\$1.2840, while a break above US\$1.3050 could target US\$1.3130.

USDJPY



Technical Strategy: Play the Range

USDJPY closed at US\$105.73 below its 20-DMA which is at US\$105.43. However, RSI and Stochastic are neutral in the short term charts and suggest range-bound trading in the near term. We recommend playing within the range of US\$105.00 - US\$106.00. A break below US\$105.00 could target US\$104.50, while a break above US\$106.00 could target \$106.50.



DJIA-30: Key Highlights

DATE	05-Oct
Open	27851
High	28161
Low	27764
Close	28121
MA(20)	27607
MA(100)	26829
MA(200)	26241
RSI(14)	56.93

Source: Bloomberg

S&P-500: Key Highlights

DATE	05-Oct
Open	3370
High	3409
Low	3357
Close	3402
MA(20)	3342
MA(100)	3244
MA(200)	3113
RSI(14)	55.12

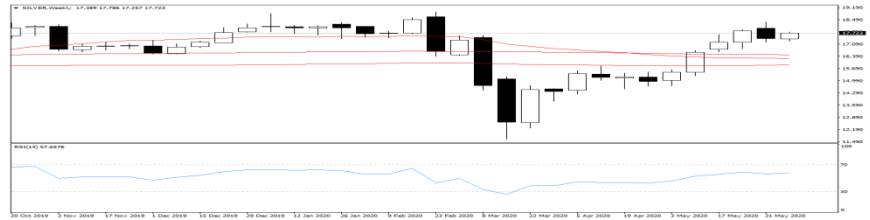
Source: Bloomberg

NASDAQ-100: Key Highlights

DATE	05-Oct
Open	11327
High	11511
Low	11283
Close	11482
MA(20)	11209
MA(100)	10712
MA(200)	9702
RSI(14)	53.72

Source: Bloomberg

DJIA-30



Technical Strategy: Play the Range

Dow Jones closed at 28,121 above its 20-DMA which is at 27,607. However, RSI and Stochastic are neutral in the short term charts and suggest range-bound trading in the near term. We recommend playing within the range of 27,900–28,300. A break below 27,900 could target 27,500, while a break above 28,300 could target 28,500.

S&P-500



Technical Strategy: Play the Range

S&P closed at US\$3,402 below its 20-DMA which is at 3,342. However, RSI and Stochastic are neutral in the short term charts and suggest range-bound trading in the near term. We recommend playing within the range of 3,300 – 3,400. A break below 3,300 could target 3,200, while a break above 3,400 could target 3,500.

NASDAQ-100



Technical Strategy: Play the Range

NASDAQ closed at 11,482 below its 20-DMA which is at 11,209. However, RSI and Stochastic are neutral in the short term charts and suggest range-bound trading in the near term. We recommend playing within the range of 11,300 – 11,700. A break below 11,300 could target 11,000 while a break above 11,700 could target 12,000.

Glossary of Terms

Relative Strength Index (RSI): The Relative Strength Index (RSI) is a popular oscillator used by traders. The name "Relative Strength Index" is slightly misleading as the RSI does not compare the relative strength of two securities, but rather the internal strength of a single security. A more appropriate name might be "Internal Strength Index."

The RSI is a fairly simple formula, but is difficult to explain without pages of examples.

The Moving Average Convergence/Divergence indicator (MACD): is calculated by subtracting 26-period exponential moving average from 12-period exponential moving average. A 9-period dotted exponential moving average (the "signal line") is automatically displayed on top of the MACD indicator line.

The Stochastic Oscillator: is based on stochastic mathematics. It compares where a security's price closed relative to its trading range over the last x-time periods. The Stochastic Oscillator always ranges between 0% and 100%. A reading of 0% shows that the security's close was the lowest price that the security has traded during the preceding x-time periods. A reading of 100% shows that the security's close was the highest price that the security has traded during the preceding x-time periods. The Stochastic Oscillator indicates an oversold state below 20% and an overbought state above 80%.

Bollinger Bands: is a type of envelope developed by John Bollinger. Bollinger Bands are plotted at standard deviation levels above and below a moving average. The moving average generally taken is a 20-DMA, while the standard deviation count is 2. This is a very good to gauge both the general direction and the volatility.

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