

Strategy

	Strategy	Target Range	Stoploss
Gold	Sell on Strength	\$1,508 - \$1,499	\$1,552.8- \$1,552.9
Silver	Sell on Strength	\$18.46 - \$18.20	\$19.29- \$19.30
Crude oil	Buy above 200-DMA	\$56.20 - \$57.60	\$55.22 - \$55.20
Dollar Index	Sell below 14-DMA	98.17 - 97.71	98.40 - 98.42

Support and Resistance

	Close	S2	S1	PIVOT	R1	R2
Gold	\$1,518.76	\$1,479.23	\$1,499.00	\$1,525.93	\$1,545.70	\$1,572.63
Silver	\$18.62	\$17.79	\$18.20	\$18.88	\$19.29	\$19.97
Crude oil	\$56.04	\$54.45	\$55.25	\$56.41	\$57.21	\$58.37
Dollar Index	98.25	97.71	97.98	98.19	98.46	98.67

Technical View

Gold posted a decline of \$33.68 to close at \$1,519. Gold has dropped below the 14-DMA indicating potential further downside with \$1,493 as the downside target. However, any upside will face resistance at yesterday's high of \$1,553. The RSI and the Stochastic Oscillator have moved down, supporting a negative view. Investors are recommended to 'Sell on Strength', keeping stoploss above \$1,553.

Silver showed negative movement to close at \$18.62, a loss of \$0.93. If the decline continues, the likely target will be at the 14-DMA that stands at \$18.00. However, any upside will face resistance in the range of \$18.88-\$19.29. The RSI and the Stochastic Oscillator have generated a Sell signal, supporting a negative view. We recommend investors to 'Sell on Strength', keeping stoploss above \$19.29.

Crude oil after making a high of \$57.58 slid to close at \$56.04, up \$0.14. Oil is expected to re-test resistance at the 200-DMA standing at \$56.20 where a break above will target \$57.60 (100-DMA). However, any downside will find support at \$55.22 (14-DMA). The RSI and the MACD are moving up, suggesting a positive trend ahead. We recommend investors to 'Buy' above the 200-DMA.

The USD index witnessed a volatile session to close flat at 98.25. The index is expected to re-test support at the 14-DMA standing at 98.17 where a drop below will extend the decline towards 97.39 (50-DMA). However, any upside will face resistance at 98.40. The indicators are mixed, signaling no clear trading view. We recommend investors to 'Sell' below the 14-DMA.

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Economic Calendar

Time	Currency	Impact	Event	Forecast	Previous
12:30pm	GBP	Low	Halifax HPI m/m	0.2%	-0.2%
1:00pm	EUR	Low	Italian Retail Sales m/m	0.4%	1.9%
1:30pm	GBP	Low	Consumer Inflation Expectations		3.1%
2:00pm	EUR	Low	Final Employment Change q/q	0.2%	0.2%
5:30pm	CAD	High	Employment Change	18.9K	-24.2K
5:30pm	CAD	High	Unemployment Rate	5.7%	5.7%
5:30pm	USD	High	Average Hourly Earnings m/m	0.3%	0.3%
5:30pm	USD	High	Non-Farm Employment Change	163K	164K
5:30pm	USD	High	Unemployment Rate	3.7%	3.7%
7:00pm	CAD	Low	Ivey PMI	55.2	54.2
9:30pm	USD	High	Fed Chair Powell Speaks		

Source: www.forexfactory.com

News Headlines

Gold eases as trade optimism, firm U.S. data lift risk appetite

Gold prices inched lower on Friday, after dropping more than 2% in the previous session, as investors were driven to riskier assets encouraged by stronger U.S. economic data and hopes of a thaw in the U.S.-China trade tensions.

Oil prices edge higher, set for weekly gain amid trade optimism

Oil prices edged higher on Friday, with crude benchmarks poised for multi-week gains amid a sharp drawdown in U.S. crude inventories, while trade tensions eased after Washington and Beijing agreed to hold high-level talks next month.

Slower U.S. job growth expected, but enough to support economy

U.S. job growth likely slowed further in August, but the pace of gains probably remains sufficient to keep the economy expanding moderately amid rising threats from trade tensions and weakness overseas that have left financial markets fearing a recession.

Asia shares rise on trade war hopes, firm U.S. data; safe havens sold

Asian stocks joined global peers and rose on Friday while safe havens such as government bonds and the yen were on the defensive amid hopes for easing U.S.-China trade tensions and as firm U.S. economic data increased risk appetites.

Asia Stocks Rise as U.S. Data Calms Economy Worry: Markets Wrap

Stocks in Asia rose after a strong session on Wall Street as a slew of data bolstered confidence in the American economy. Treasuries built on Thursday's declines.

Source: Bloomberg & Reuters

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Commodities Market: Technical Outlook

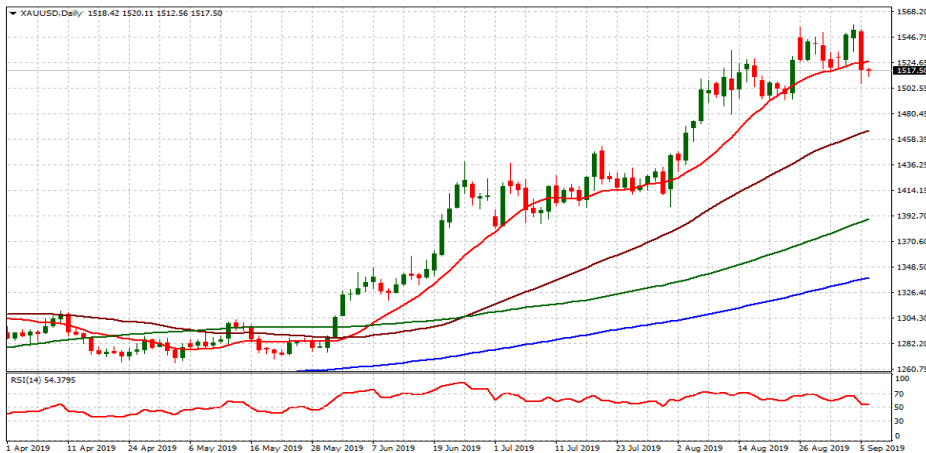
Gold (US\$/ounce) – Negative

	Open	High	Low	Close	Range	Change
5-Sep-19	\$1,551.38	\$1,552.87	\$1,506.17	\$1,518.76	\$46.70	-2.2%
4-Sep-19	\$1,545.74	\$1,556.90	\$1,533.70	\$1,552.44	\$23.20	

Support and Resistance					
	S2	S1	PIVOT	R1	R2
Classic	\$1,479.23	\$1,499.00	\$1,525.93	\$1,545.70	\$1,572.63
Fibonacci	\$1,497.07	\$1,508.09	\$1,525.93	\$1,543.77	\$1,554.79

Moving Averages						
	5-DMA	14-DMA	30-DMA	50-DMA	100-DMA	200-DMA
5-Sep-19	\$1,533.84	\$1,523.99	\$1,496.97	\$1,463.54	\$1,387.42	\$1,337.76
Action	Sell	Sell	Buy	Buy	Buy	Buy
Summary	Buy	4	Sell	2		

Indicators						
	7-DRSI	14-DRSI	SO (5,3,3)	MACD	CCI (14)	ATR (14)
5-Sep-19	45.94	54.81	64.32	21.77	11.40	22.80
4-Sep-19	71.18	68.07	74.27	24.33	114.62	21.21
Action	Sell	Sell	Sell	Sell	Sell	Buy
Summary	Buy	1	Sell	5		



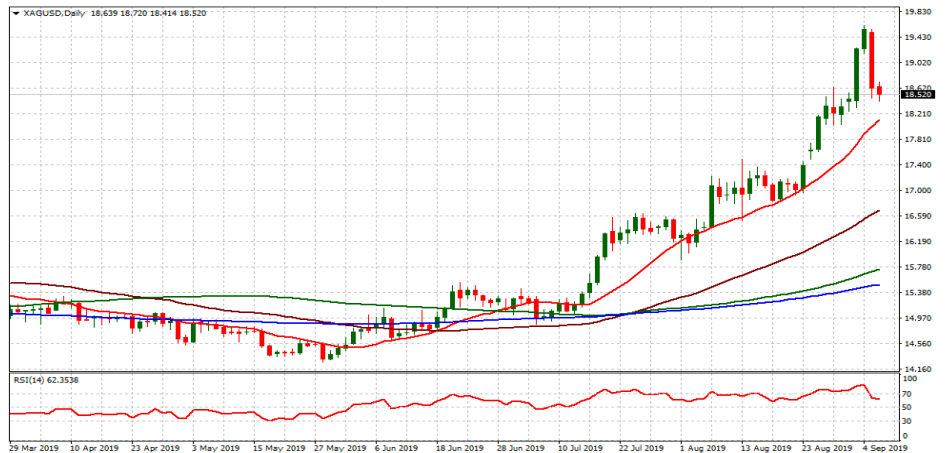
Silver (US\$/ounce) – Neutral

	Open	High	Low	Close	Range	Change
5-Sep-19	\$19.50	\$19.55	\$18.46	\$18.62	\$1.09	-4.8%
4-Sep-19	\$19.24	\$19.62	\$19.17	\$19.55	\$0.45	

Support and Resistance					
	S2	S1	PIVOT	R1	R2
Classic	\$17.79	\$18.20	\$18.88	\$19.29	\$19.97
Fibonacci	\$18.20	\$18.46	\$18.88	\$19.29	\$19.55

Moving Averages						
	5-DMA	14-DMA	30-DMA	50-DMA	100-DMA	200-DMA
5-Sep-19	\$18.84	\$18.00	\$17.30	\$16.61	\$15.71	\$15.48
Action	Sell	Buy	Buy	Buy	Buy	Buy
Summary	Buy	5	Sell	1		

Indicators						
	7-DRSI	14-DRSI	SO (5,3,3)	MACD	CCI (14)	ATR (14)
5-Sep-19	58.33	64.04	75.42	0.68	88.81	0.48
4-Sep-19	90.60	83.73	93.08	0.70	157.32	0.42
Action	Sell	Sell	Sell	Sell	Sell	Buy
Summary	Buy	1	Sell	5		



Commodities Market: Technical Outlook

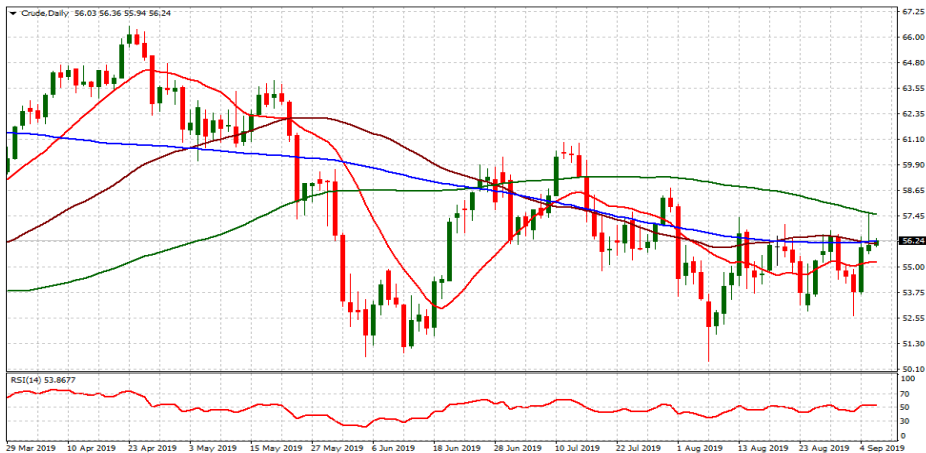
Crude Oil (US\$/barrel) – Positive

	Open	High	Low	Close	Range	Change
5-Sep-19	\$55.77	\$57.58	\$55.62	\$56.04	\$1.96	0.3%
4-Sep-19	\$53.79	\$56.43	\$53.69	\$55.90	\$2.74	

Support and Resistance					
	S2	S1	PIVOT	R1	R2
Classic	\$54.45	\$55.25	\$56.41	\$57.21	\$58.37
Fibonacci	\$55.20	\$55.66	\$56.41	\$57.16	\$57.62

Moving Averages						
	5-DMA	14-DMA	30-DMA	50-DMA	100-DMA	200-DMA
5-Sep-19	\$55.03	\$55.22	\$55.16	\$56.14	\$57.60	\$56.20
Action	Buy	Buy	Buy	Sell	Sell	Sell
Summary	Buy	3	Sell	3		

Indicators						
	7-DRSI	14-DRSI	SO (5,3,3)	MACD	CCI (14)	ATR (14)
5-Sep-19	58.11	53.06	59.59	-0.12	111.14	1.79
4-Sep-19	57.12	52.52	47.69	-0.22	22.26	1.75
Action	Buy	Buy	Buy	Buy	Buy	Buy
Summary	Buy	6	Sell	0		



Dollar Index – Positive

	Open	High	Low	Close	Range	Change
5-Sep-19	98.25	98.40	97.92	98.25	0.48	0.0%
4-Sep-19	98.79	98.81	98.23	98.24	0.58	

Support and Resistance					
	S2	S1	PIVOT	R1	R2
Classic	97.71	97.98	98.19	98.46	98.67
Fibonacci	97.89	98.01	98.19	98.37	98.49

Moving Averages						
	5-DMA	14-DMA	30-DMA	50-DMA	100-DMA	200-DMA
5-Sep-19	98.56	98.17	97.87	97.39	97.28	96.81
Action	Sell	Buy	Buy	Buy	Buy	Buy
Summary	Buy	5	Sell	1		

Indicators						
	7-DRSI	14-DRSI	SO (5,3,3)	MACD	CCI (14)	ATR (14)
5-Sep-19	51.38	55.69	39.80	0.30	3.20	0.42
4-Sep-19	51.06	55.54	61.06	0.32	57.08	0.40
Action	Buy	Buy	Sell	Sell	Sell	Buy
Summary	Buy	3	Sell	3		

