

Synopsis

Gold (Play the Range)	
2nd Resistance	US\$1,320
1st Resistance	US\$1,315
1st Support	US\$1,305
2nd Support	US\$1,300
Silver (Play the Range)	
2nd Resistance	US\$16.20
1st Resistance	US\$16.00
1st Support	US\$15.60
2nd Support	US\$15.50
WTI (Play the Range)	
2nd Resistance	US\$54.80
1st Resistance	US\$53.80
1st Support	US\$51.80
2nd Support	US\$50.80
EURUSD (Play the Range)	
2nd Resistance	US\$1.1450
1st Resistance	US\$1.1400
1st Support	US\$1.1300
2nd Support	US\$1.1250
GBPUSD (Play the Range)	
2nd Resistance	US\$1.3070
1st Resistance	US\$1.2990
1st Support	US\$1.2890
2nd Support	US\$1.2810
USDJPY (Play the Range)	
2nd Resistance	US\$110.40
1st Resistance	US\$110.00
1st Support	US\$109.10
2nd Support	US\$108.70
DJIA-30 (Play the Range)	
2nd Resistance	25,700
1st Resistance	25,400
1st Support	25,000
2nd Support	24,600
S&P-500 (Play the Range)	
2nd Resistance	2,770
1st Resistance	2,740
1st Support	2,660
2nd Support	2,620
NSDQ-100 (Play the Range)	
2nd Resistance	7,100
1st Resistance	6,990
1st Support	6,750
2nd Support	6,650

Gold on track for first weekly loss in three on strong dollar

GOLD: Gold held steady on Friday en route to its first weekly loss in three, pressured by gains in the dollar, but kept above the \$1,300 level by concerns over economic growth in Europe and elsewhere. Spot gold was steady at \$1,314.17 per ounce, as of 2 p.m. ET, after hitting its lowest since Jan. 29 at \$1,302.11 on Thursday. U.S. gold futures settled up \$4.30 at \$1,318.50. Worries about a global slowdown and the lack of any sign of a resolution to the U.S.-China trade row dragged global shares down for a third day.

CRUDE OIL: Oil prices fell by around 1 percent on Monday as drilling activity in the United States, the world's largest oil producer, picked up and financial markets were pulled down by trade concerns. A refinery fire in the U.S. state of Illinois, which resulted in the shutdown of a large crude distillation unit, that could cause crude demand to fall also weighed on prices, traders said. WTI prices were also weighed down by the closure of a 120,000-barrels-per-day (bpd) crude distillation unit (CDU) at Phillips 66's Wood River, Illinois, refinery following a fire on Sunday.

U.S. EQUITIES: At around 1:45 a.m. ET, Dow futures slipped 31 points, indicating a negative open of more than 32 points. Futures on the S&P and Nasdaq were also seen relatively downbeat. On Friday, Wall Street closed lower on the back of concerns over the ongoing trade war and slower economic growth concerns. The sentiment has continued onto Monday, ahead of further trade meetings between the U.S. and the Chinese administrations later this week. Time is running out ahead of the self-imposed deadlines of March 2. Failure to reach an agreement will raise U.S. tariffs on \$200 billion worth of Chinese to 25 percent from 10 percent.

U.S. DOLLAR: The dollar rose against most other currencies on Monday, holding near a six-week high as fresh worries about U.S.-Sino trade tensions and global growth drove appetite for safe-haven assets. The dollar index, a gauge of its value versus six major peers, was marginally higher at 96.64, on track for its eighth straight day of gains. U.S. negotiators will this week press China on longstanding demands that it reform how it treats U.S. companies' intellectual property in order to seal a trade deal that could prevent tariffs from rising on Chinese imports.

(Reuters, CNBC)

Kamal Ahmed

kamal.ahmed@bipsec.com

BIPL Securities Limited

+92 21 111 222 000

REP-039

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11th February, 2019

Time	Currency	Impact	Event	Forecast	Previous
9:15pm	USD	Medium	FOMC Member Bowman Speaks		

Refer to important disclosures on page 6

Source: www.forexfactory.com



Gold: Key Highlights

DATE	08-Feb
Open	1310.22
High	1315.55
Low	1307.67
Close	1313.69
MA(20)	1300.24
MA(100)	1245.04
MA(200)	1245.76
RSI(14)	63.10

Source: Bloomberg

Silver: Key Highlights

DATE	08-Feb
Open	15.72
High	15.85
Low	15.64
Close	15.81
MA(20)	15.63
MA(100)	14.82
MA(200)	15.23
RSI(14)	59.81

Source: Bloomberg

WTI Spot: Key Highlights

DATE	08-Feb
Open	52.57
High	52.97
Low	52.06
Close	52.70
MA(20)	53.20
MA(100)	58.12
MA(200)	63.47
RSI(14)	50.44

Source: Bloomberg

Gold Spot



Technical Strategy: Play the Range

Gold closed at US\$1,314/oz, above its 20-DMA which is at US\$1,300/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\$1,305/oz - US\$1,315/oz. A break below US\$1,305/oz could target US\$1,300/oz, while a break above US\$1,315/oz could target US\$1,320/oz.

Silver Spot



Technical Strategy: Play the Range

Silver closed at US\$15.81/oz, above its 20-DMA which is at US\$15.63/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\$15.60/oz - US\$16.00/oz. A break below US\$15.60/oz could target US\$15.50/oz, while a break above US\$16.00/oz could target US\$16.20/oz.

WTI Spot (Crude Oil)



Technical Strategy: Play the Range

Oil closed at US\$52.70/bbl, below its 20-DMA which is at US\$53.20/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\$51.80 - US\$53.80. A break below US\$51.80/bbl could target US\$50.80/bbl, while a break above US\$53.80/bbl could target US\$54.80/bbl.



EURUSD: Key Highlights

DATE	08-Feb
Open	1.1339
High	1.1350
Low	1.1320
Close	1.1321
MA(20)	1.1396
MA(100)	1.1425
MA(200)	1.1544
RSI(14)	41.03

Source: Bloomberg

GBPUSD: Key Highlights

DATE	08-Feb
Open	1.2948
High	1.2975
Low	1.2920
Close	1.2939
MA(20)	1.2996
MA(100)	1.2891
MA(200)	1.3024
RSI(14)	49.94

Source: Bloomberg

USDJPY: Key Highlights

DATE	08-Feb
Open	109.78
High	109.89
Low	109.64
Close	109.75
MA(20)	109.40
MA(100)	111.77
MA(200)	111.26
RSI(14)	50.34

Source: Bloomberg

EURUSD



Technical Strategy: Play the Range

EURUSD closed at US\$1.1321 below its 20-DMA which is at US\$1.1396. 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\$1.1300 - US\$1.1400. A break below US\$1.1300 could target US\$1.1250, while a break above US\$1.1400 could target US\$1.1450.

GBPUSD



Technical Strategy: Play the Range

GBPUSD closed at US\$1.2939 below its 20-DMA which is at US\$1.2996. 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\$1.2890 - US\$1.2990. A break below US\$1.2890 could target US\$1.2810, while a break above US\$1.2990 could target US\$1.3070.

USDJPY



Technical Strategy: Play the Range

USDJPY closed at US\$109.75, above its 20-DMA which is at US\$109.40. 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\$109.10 - US\$110.00. A break below US\$109.10 could target US\$108.70, while a break above US\$110.00 could target US\$110.40.



DJIA-30: Key Highlights

DATE	08-Feb
Open	25135
High	25142
Low	24883
Close	25100
MA(20)	24729
MA(100)	24906
MA(200)	25030
RSI(14)	60.79

Source: Bloomberg

DJIA-30



Technical Strategy: Play the Range

Dow Jones closed at 25,100 above its 20-DMA which is at 24,729. 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 25,000–25,400. A break below 25,000 could target 24,600, while a break above 25,400 could target 25,700.

S&P-500: Key Highlights

DATE	08-Feb
Open	2702
High	2709
Low	2681
Close	2706
MA(20)	2666
MA(100)	2695
MA(200)	2745
RSI(14)	60.90

Source: Bloomberg

S&P-500



Technical Strategy: Play the Range

S&P closed at US\$2,706 above its 20-DMA which is at 2,666 . 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 2,660 – 2,740. A break below 2,660 could target 2,620, while a break above 2,740 could target 2,770.

NASDAQ-100: Key Highlights

DATE	08-Feb
Open	6893
High	6916
Low	6835
Close	6908
MA(20)	6780
MA(100)	6861
MA(200)	7054
RSI(14)	59.01

Source: Bloomberg

NASDAQ-100



Technical Strategy: Play the Range

NASDAQ closed at 6,908 above its 20-DMA which is at 6,780. 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 6,750 – 6,990. A break below 6,750 could target 6,650, while a break above 6,990 could target 7,100.

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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