

Synopsis

Gold (Play the Range)

2nd Resistance	US\$1,310
1st Resistance	US\$1,300
1st Support	US\$1,285
2nd Support	US\$1,280

Silver (Play the Range)

2nd Resistance	US\$15.50
1st Resistance	US\$15.20
1st Support	US\$14.90
2nd Support	US\$14.80

WTI (Play the Range)

2nd Resistance	US\$65.50
1st Resistance	US\$64.50
1st Support	US\$62.50
2nd Support	US\$61.50

EURUSD (Play the Range)

2nd Resistance	US\$1.1350
1st Resistance	US\$1.1300
1st Support	US\$1.1190
2nd Support	US\$1.1140

GBPUSD (Play the Range)

2nd Resistance	US\$1.3280
1st Resistance	US\$1.3200
1st Support	US\$1.3030
2nd Support	US\$1.2950

USDJPY (Play the Range)

2nd Resistance	US\$112.40
1st Resistance	US\$112.00
1st Support	US\$111.40
2nd Support	US\$111.00

DJIA-30 (Play the Range)

2nd Resistance	26,700
1st Resistance	26,400
1st Support	26,000
2nd Support	25,700

S&P-500 (Play the Range)

2nd Resistance	2,950
1st Resistance	2,900
1st Support	2,850
2nd Support	2,800

NSDQ-100 (Play the Range)

2nd Resistance	7,750
1st Resistance	7,650
1st Support	7,400
2nd Support	7,200

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Gold slips to one-week low as global slowdown fears ease

GOLD: Gold prices fell to a more than one-week low on Monday, as stronger-than-expected data from China and a robust start to the U.S. earnings season soothed concerns about global economic slowdown, denting the appeal of bullion. "The U.S. Federal Reserve hit the brakes hard in first quarter but as data has improved rate cut chances are lower," Alfonso Esparza, senior market analyst at OANDA, said in a note. Speculators increased their bullish wagers in COMEX gold in the week to April 9, the U.S. Commodity Futures Trading Commission (CFTC) said on Friday.

CRUDE OIL: Oil prices edged lower on Monday after international benchmark Brent hit a fresh five-month high in the previous session, but concerns over global supplies provided a floor to losses. U.S. West Texas Intermediate (WTI) crude futures were at \$63.60 per barrel, down 29 cents, or 0.5 percent, from their last settlement. WTI rose 0.5 percent on Friday. OPEC's de facto leader, Saudi Arabia, is considered keen to keep cutting, but sources within the group said it could raise output from July if disruptions continue elsewhere.

U.S. EQUITIES: U.S. stock index futures were slightly higher Monday morning, as market participants awaited further earnings reports. At around 5:40 a.m. ET, Dow futures indicated a positive open of more than 30 points. Futures for the S&P and Nasdaq were mixed. Corporate earnings will be the biggest focus Monday, with two of the biggest Wall Street banks reporting. Market players are also carefully watching any Fed-related developments amid predictions of a potential cut in rates. Speaking to CNBC Friday, Mohamed El-Erian, Allianz's chief economic advisor, said the Fed has gone from "too hawkish" last year to "too dovish" at the moment. Chicago Fed President Charles Evans speaks exclusively to CNBC at 8.30 a.m. ET.

U.S. DOLLAR: U.S. stocks also rallied on Friday on strong earnings from JPMorgan and an 11.5-percent jump in Walt Disney on news that it will start streaming services. Data from U.S. watchdog on Friday showed speculators bolstered their net long U.S. dollar position in the latest week, pushing it to the highest since December 2015. The more positive mood helped offset any concerns about upcoming trade talks between the United States and Japan, in which Washington is expected to include a currency provision in a bilateral trade agreement. Against the yen, their net dollar long position was at the highest in about three months.

15th April, 2019

Time	Currency	Impact	Economic Indicator	Forecast	Previous
7:30pm (Reuters, CNBC)	USD	CAD	BOC Business Outlook Survey		

Refer to important disclosures on page 6

Source: www.forexfactory.com



Gold: Key Highlights

DATE	12-April
Open	1292.26
High	1295.68
Low	1289.88
Close	1290.33
MA(20)	1300.72
MA(100)	1286.37
MA(200)	1249.54
RSI(14)	43.92

Source: Bloomberg

Silver: Key Highlights

DATE	12-April
Open	14.95
High	15.10
Low	14.94
Close	14.95
MA(20)	15.22
MA(100)	15.24
MA(200)	14.99
RSI(14)	37.82

Source: Bloomberg

WTI Spot: Key Highlights

DATE	12-April
Open	63.73
High	64.62
Low	63.63
Close	63.78
MA(20)	61.40
MA(100)	54.35
MA(200)	61.10
RSI(14)	69.98

Source: Bloomberg

Gold Spot



Technical Strategy: Play the Range

Gold closed at US\$1,290/oz, below 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\$1,285/oz - US\$1,300/oz. A break below US\$1,285/oz could target US\$1,280/oz, while a break above US\$1,300/oz could target US\$1,310/oz.

Silver Spot



Technical Strategy: Play the Range

Silver closed at US\$14.95/oz, below its 20-DMA which is at US\$15.24/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\$14.90/oz - US\$15.20/oz. A break below US\$14.90/oz could target US\$14.80/oz, while a break above US\$15.20/oz could target US\$15.50/oz.

WTI Spot (Crude Oil)



Technical Strategy: Play the Range

Oil closed at US\$63.78/bbl, above its 20-DMA which is at US\$61.40/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\$62.50 - US\$64.50. A break below US\$62.50/bbl could target US\$61.50/bbl, while a break above US\$64.50/bbl could target US\$65.50/bbl.



EURUSD: Key Highlights

DATE	12-April
Open	1.1251
High	1.1323
Low	1.1251
Close	1.1298
MA(20)	1.1272
MA(100)	1.1344
MA(200)	1.1441
RSI(14)	53.80

Source: Bloomberg

GBPUSD: Key Highlights

DATE	12-April
Open	1.3057
High	1.3132
Low	1.3049
Close	1.3068
MA(20)	1.3120
MA(100)	1.2951
MA(200)	1.2969
RSI(14)	46.73

Source: Bloomberg

USDJPY: Key Highlights

DATE	12-April
Open	111.64
High	112.09
Low	111.58
Close	112.00
MA(20)	111.00
MA(100)	110.85
MA(200)	111.51
RSI(14)	62.05

Source: Bloomberg

EURUSD



Technical Strategy: Play the Range

EURUSD closed at US\$1.1298 above its 20-DMA which is at US\$1.1272. 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\$1.1190 - US\$1.1300. A break below US\$1.1190 could target US\$1.1140, while a break above US\$1.1300 could target US\$1.1350.

GBPUSD



Technical Strategy: Play the Range

GBPUSD closed at US\$1.3068 below its 20-DMA which is at US\$1.3120. 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\$1.3030 - US\$1.3200. A break below US\$1.3030 could target US\$1.2950, while a break above US\$1.3200 could target US\$1.3280.

USDJPY



Technical Strategy: Play the Range

USDJPY closed at US\$112.00, above its 20-DMA which is at US\$111.00. 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\$111.40 - US\$112.00. A break below US\$111.40 could target US\$111.00, while a break above US\$112.00 could target \$112.40.



DJIA-30: Key Highlights

DATE	12-April
Open	26154
High	26440
Low	26140
Close	26406
MA(20)	26001
MA(100)	24985
MA(200)	25294
RSI(14)	63.11

Source: Bloomberg

DJIA-30



Technical Strategy: Play the Range

Dow Jones closed at 26,406 above its 20-DMA which is at 26,001. 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 26,000–26,400. A break below 26,000 could target 25,700, while a break above 26,400 could target 26,700.

S&P-500: Key Highlights

DATE	12-April
Open	2887
High	2910
Low	2886
Close	2908
MA(20)	2853
MA(100)	2705
MA(200)	2763
RSI(14)	67.95

Source: Bloomberg

S&P-500



Technical Strategy: Play the Range

S&P closed at US\$2,908 above its 20-DMA which is at 2,853. 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 2,850 – 2,900. A break below 2,850 could target 2,800, while a break above 2,900 could target 2,950.

NASDAQ-100: Key Highlights

DATE	12-April
Open	7593
High	7641
Low	7587
Close	7628
MA(20)	7461
MA(100)	6915
MA(200)	7105
RSI(14)	69.37

Source: Bloomberg

NASDAQ-100



Technical Strategy: Play the Range

NASDAQ closed at 7,596 above its 20-DMA which is at 7,445. 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 7,400 – 7,650. A break below 7,400 could target 7,200, while a break above 7,650 could target 7,750.

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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