

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	26,500
1st Support	26,100
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

Gold prices drop as trade hopes stoke risk appetite

GOLD: Gold prices slipped for a fourth straight session on Tuesday as recent upbeat economic data and signs that Washington and Beijing were making headway in a nearly year-long trade tariff skirmish boosted risk sentiment. Better economic conditions motivate investors to pivot towards equities that are interest-bearing assets and shun the non-yielding bullion. Spot gold was down 0.2 percent at \$1,284.98 per ounce, as of 0326 GMT. In the previous session, the bullion dropped to \$1,281.96, its weakest since April 4. "The main reason what pressures gold is the improved economic data ... for countries such as China for example, things have turned around a fair bit," said analyst Dominic Schneider of UBS Wealth Management in Hong Kong.

CRUDE OIL: Oil prices edged down on Tuesday after a Russian minister said the nation and OPEC may boost crude output to fight the United States for market share, checking a recent rally driven by tighter global production. U.S. West Texas Intermediate (WTI) crude futures were at \$63.32 per barrel, down 8 cents, or 0.13 percent, from their previous settlement. WTI fell 0.8 percent on Monday. "Rising U.S. shale output has ... imposed headwinds for oil prices," said Benjamin Lu, commodities analyst at Singapore-based brokerage Phillip Futures.

U.S. EQUITIES: U.S. stock index futures moved higher Tuesday morning, as market participants awaited further earnings reports. At around 6:10 a.m. ET, Dow futures indicated a positive open of more than 100 points. Futures on the S&P and Nasdaq were also seen higher. On the data front, a report on U.S. industrial production and capacity utilization is due at 9.15 a.m. ET, and the National Association of Home Builders survey will be out at 10 a.m. ET.

U.S. DOLLAR: The dollar edged up against a basket of its key rivals on Tuesday with investors erring on the side of caution as they looked for more concrete signs of stabilization in the global economy. The dollar index was last a shade higher at 96.980 after ending the previous session basically unchanged. Markets are now focused on European and Chinese data for more evidence that the worst may be over for the global economy. Reuters reported on Sunday that U.S. negotiators had tempered demands that China curb industrial subsidies as a condition for a trade deal after strong resistance from Beijing.

(Reuters, CNBC)

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REP-039

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16th April, 2019

Time	Currency	Impact	Economic Indicator	Forecast	Previous
7:00pm	USD	LOW	NAHB Housing Market Index	63	62

Refer to important disclosures on page 6

Source: www.forexfactory.com



Gold: Key Highlights

DATE	15-April
Open	1290.87
High	1291.85
Low	1282.38
Close	1287.74
MA(20)	1299.95
MA(100)	1286.98
MA(200)	1249.70
RSI(14)	42.48

Source: Bloomberg

Silver: Key Highlights

DATE	15-April
Open	14.98
High	15.02
Low	14.84
Close	14.98
MA(20)	15.20
MA(100)	15.25
MA(200)	14.99
RSI(14)	39.42

Source: Bloomberg

WTI Spot: Key Highlights

DATE	15-April
Open	63.74
High	63.81
Low	63.01
Close	63.54
MA(20)	61.61
MA(100)	54.45
MA(200)	61.06
RSI(14)	67.80

Source: Bloomberg

Gold Spot



Technical Strategy: Play the Range

Gold closed at US\$1,288/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\$1,280/oz - US\$1,390/oz. A break below US\$1,280/oz could target US\$1,270/oz, while a break above US\$1,290/oz could target US\$1,1300/oz.

Silver Spot



Technical Strategy: Play the Range

Silver closed at US\$14.98/oz, below its 20-DMA which is at US\$15.20/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\$63.54/bbl, above its 20-DMA which is at US\$61.60/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	15-April
Open	1.1303
High	1.1320
Low	1.1297
Close	1.1302
MA(20)	1.1269
MA(100)	1.1344
MA(200)	1.1439
RSI(14)	54.48

Source: Bloomberg

GBPUSD: Key Highlights

DATE	15-April
Open	1.3076
High	1.3118
Low	1.3068
Close	1.3094
MA(20)	1.3112
MA(100)	1.2954
MA(200)	1.2968
RSI(14)	48.97

Source: Bloomberg

USDJPY: Key Highlights

DATE	15-April
Open	111.94
High	112.09
Low	111.88
Close	112.02
MA(20)	111.03
MA(100)	110.84
MA(200)	111.51
RSI(14)	62.30

Source: Bloomberg

EURUSD



Technical Strategy: Play the Range

EURUSD closed at US\$1.1302 above its 20-DMA which is at US\$1.1269. 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\$1.3094 below its 20-DMA which is at US\$1.3112. 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\$112.02, 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	15-April
Open	26424
High	26475
Low	26314
Close	26384
MA(20)	26024
MA(100)	25005
MA(200)	25304
RSI(14)	62.27

Source: Bloomberg

S&P-500: Key Highlights

DATE	15-April
Open	2908
High	2910
Low	2896
Close	2906
MA(20)	2856
MA(100)	2708
MA(200)	2764
RSI(14)	67.19

Source: Bloomberg

NASDAQ-100: Key Highlights

DATE	15-April
Open	7630
High	7637
Low	7576
Close	7627
MA(20)	7475
MA(100)	6926
MA(200)	7108
RSI(14)	69.31

Source: Bloomberg

DJIA-30



Technical Strategy: Play the Range

Dow Jones closed at 26,384 above its 20-DMA which is at 26,024. 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 26,100–26,500. A break below 26,100 could target 25,700, while a break above 26,500 could target 26,700.

S&P-500



Technical Strategy: Play the Range

S&P closed at US\$2,906 above its 20-DMA which is at 2,856. 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



Technical Strategy: Play the Range

NASDAQ closed at 7,527 above its 20-DMA which is at 7,475. 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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