

Synopsis

Gold (Play the Range)

2nd Resistance	US\$1,300
1st Resistance	US\$1,290
1st Support	US\$1,280
2nd Support	US\$1,270

Silver (Play the Range)

2nd Resistance	US\$15.20
1st Resistance	US\$15.00
1st Support	US\$14.50
2nd Support	US\$14.20

WTI (Play the Range)

2nd Resistance	US\$63.90
1st Resistance	US\$62.90
1st Support	US\$61.50
2nd Support	US\$60.50

EURUSD (Play the Range)

2nd Resistance	US\$1.1280
1st Resistance	US\$1.1230
1st Support	US\$1.1170
2nd Support	US\$1.1120

GBPUSD (Play the Range)

2nd Resistance	US\$1.3130
1st Resistance	US\$1.3050
1st Support	US\$1.2890
2nd Support	US\$1.2830

USDJPY (Play the Range)

2nd Resistance	US\$110.60
1st Resistance	US\$110.20
1st Support	US\$109.40
2nd Support	US\$109.00

DJIA-30 (Play the Range)

2nd Resistance	26,200
1st Resistance	25,800
1st Support	25,500
2nd Support	25,200

S&P-500 (Play the Range)

2nd Resistance	3,000
1st Resistance	2,950
1st Support	2,850
2nd Support	2,800

NSDQ-100 (Play the Range)

2nd Resistance	7,700
1st Resistance	7,600
1st Support	7,450
2nd Support	7,400

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REP-039

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Gold edges lower as China-US trade uncertainty dents yuan

GOLD: Gold prices dipped on Monday as Sino-U.S. trade tensions and uncertainty over a deal weighed on yuan, making the bullion expensive for buyers in world's largest consumer – China. "Gold price in yuan has risen fairly sharply since early May and Shanghai premiums are softening. That is probably taking the edge off demand and maybe inducing some people to offer (sell) gold," said Nicholas Frappell, global general manager, ABC Bullion. Gold was also facing a barrier around \$1,290 levels, restricting buying from traders who follow technical charts, analysts said.

CRUDE OIL: Oil futures were mixed on Monday, with U.S. crude edging lower, as investors and traders fretted over global economic growth prospects amid a standoff in Sino-U.S. trade talks. U.S. West Texas Intermediate (WTI) futures were at \$61.58 per barrel, down 9 cents, or 0.2% at 0223 GMT, from their previous settlement. WTI closed the last session steady on the day. The trade conflict between the world's top two economies escalated on Friday, with the United States hiking tariffs on \$200 billion worth of Chinese goods after President Donald Trump said Beijing "broke the deal" by reneging on earlier commitments made during months of negotiations.

U.S. EQUITIES: Dow futures were down more than 262 points as of 6:40 a.m. ET Monday, implying a decline of more than 232 points for the index at the open. S&P 500, Nasdaq, and Russell futures were similarly pointing to a negative start for their respective indexes. Yet despite that tension between the world's two largest economies, White House Economic Advisor Larry Kudlow said Sunday that Trump and Chinese President Xi Jinping are likely to meet at the June G-20 summit in Japan.

U.S. DOLLAR: "Dollar/yen's range has definitely shifted lower. But it is difficult to see the dollar fall back towards its lows probed against the yen at the start of the year, given how relatively firm recent U.S. economic data has been," said Koji Fukaya, director at FPG Securities in Tokyo, referring to the greenback's brief "flash crash" below 105 yen early in January. The dollar index against a basket of six major currencies was flat at 97.318.

(Reuters, CNBC)

13th May, 2019

Time	Currency	Impact	Economic Indicator	Forecast	Previous
6:10pm	USD	Medium	FOMC Member Clarida Speaks		

Refer to important disclosures on page 6

Source: www.forexfactory.com



Gold: Key Highlights

DATE	10-May
Open	1283.52
High	1289.32
Low	1283.07
Close	1285.59
MA(20)	1279.63
MA(100)	1294.90
MA(200)	1253.68
RSI(14)	50.77

Source: Bloomberg

Silver: Key Highlights

DATE	10-May
Open	14.75
High	14.83
Low	14.72
Close	14.76
MA(20)	14.88
MA(100)	15.33
MA(200)	14.92
RSI(14)	41.50

Source: Bloomberg

WTI Spot: Key Highlights

DATE	10-May
Open	61.64
High	62.46
Low	61.40
Close	61.63
MA(20)	63.40
MA(100)	56.63
MA(200)	60.52
RSI(14)	45.52

Source: Bloomberg

Gold Spot



Technical Strategy: Play the Range

Gold closed at US\$1,286/oz, above its 20-DMA which is at US\$1,280/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\$1,290/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\$1,300/oz.

Silver Spot



Technical Strategy: Play the Range

Silver closed at US\$14.76/oz, below its 20-DMA which is at US\$14.88/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\$14.50/oz - US\$15.00/oz. A break below US\$14.50/oz could target US\$14.20/oz, while a break above US\$15.00/oz could target US\$15.20/oz.

WTI Spot (Crude Oil)



Technical Strategy: Play the Range

Oil closed at US\$61.63/bbl, below its 20-DMA which is at US\$63.40/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\$61.50 - US\$62.90. A break below US\$61.50/bbl could target US\$60.50/bbl, while a break above US\$62.90/bbl could target US\$63.90/bbl.



EURUSD: Key Highlights

DATE	10-May
Open	1.1211
High	1.1253
Low	1.1211
Close	1.1233
MA(20)	1.1212
MA(100)	1.1315
MA(200)	1.1397
RSI(14)	52.17

Source: Bloomberg

GBPUSD: Key Highlights

DATE	10-May
Open	1.3011
High	1.3046
Low	1.2990
Close	1.3000
MA(20)	1.3007
MA(100)	1.3017
MA(200)	1.2959
RSI(14)	46.56

Source: Bloomberg

USDJPY: Key Highlights

DATE	10-May
Open	109.67
High	110.04
Low	109.47
Close	109.96
MA(20)	111.34
MA(100)	110.55
MA(200)	111.47
RSI(14)	32.09

Source: Bloomberg

EURUSD



Technical Strategy: Play the Range

EURUSD closed at US\$1.1233 below its 20-DMA which is at US\$1.1212. 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\$1.1170 - US\$1.1230. A break below US\$1.1170 could target US\$1.1120, while a break above US\$1.1230 could target US\$1.1280.

GBPUSD



Technical Strategy: Play the Range

GBPUSD closed at US\$1.3000 below its 20-DMA which is at US\$1.3007. 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\$1.3050. A break below US\$1.2890 could target US\$1.2830, while a break above US\$1.3050 could target US\$1.3130.

USDJPY



Technical Strategy: Play the Range

USDJPY closed at US\$109.96, below its 20-DMA which is at US\$111.34. 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\$109.40 - US\$110.20. A break below US\$109.40 could target US\$109.00, while a break above US\$110.20 could target \$110.60.



DJIA-30: Key Highlights

DATE	10-May
Open	25792
High	26017
Low	25469
Close	25967
MA(20)	26369
MA(100)	25307
MA(200)	25419
RSI(14)	43.07

Source: Bloomberg

S&P-500: Key Highlights

DATE	10-May
Open	2868
High	2891
Low	2825
Close	2885
MA(20)	2913
MA(100)	2753
MA(200)	2774
RSI(14)	47.85

Source: Bloomberg

NASDAQ-100: Key Highlights

DATE	10-May
Open	7572
High	7640
Low	7424
Close	7597
MA(20)	7717
MA(100)	7105
MA(200)	7143
RSI(14)	46.86

Source: Bloomberg

DJIA-30



Technical Strategy: Play the Range

Dow Jones closed at 25,967 below its 20-DMA which is at 26,369. 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 25,500–25,800. A break below 25,500 could target 25,300, while a break above 25,800 could target 26,200.

S&P-500



Technical Strategy: Play the Range

S&P closed at US\$2,885 below its 20-DMA which is at 2,913. 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 – 2,950. A break below 2,850 could target 2,800, while a break above 2,950 could target 3,000.

NASDAQ-100



Technical Strategy: Play the Range

NASDAQ closed at 7,582 below its 20-DMA which is at 7,717. 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 7,450 – 7,600. A break below 7,450 could target 7,400, while a break above 7,600 could target 7,700.

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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