

Synopsis

Gold (Play the Range)

2nd Resistance	US\$1,350
1st Resistance	US\$1,340
1st Support	US\$1,330
2nd Support	US\$1,320

Silver (Play the Range)

2nd Resistance	US\$15.20
1st Resistance	US\$15.00
1st Support	US\$14.50
2nd Support	US\$14.30

WTI (Play the Range)

2nd Resistance	US\$55.00
1st Resistance	US\$54.00
1st Support	US\$52.00
2nd Support	US\$51.10

EURUSD (Play the Range)

2nd Resistance	US\$1.1400
1st Resistance	US\$1.1350
1st Support	US\$1.1270
2nd Support	US\$1.1220

GBPUSD (Play the Range)

2nd Resistance	US\$1.2830
1st Resistance	US\$1.2750
1st Support	US\$1.2630
2nd Support	US\$1.2550

USDJPY (Play the Range)

2nd Resistance	US\$109.20
1st Resistance	US\$108.80
1st Support	US\$108.00
2nd Support	US\$107.60

DJIA-30 (Play the Range)

2nd Resistance	25,200
1st Resistance	24,900
1st Support	24,600
2nd Support	24,300

S&P-500 (Play the Range)

2nd Resistance	2,950
1st Resistance	2,900
1st Support	2,800
2nd Support	2,700

NSDQ-100 (Play the Range)

2nd Resistance	7,500
1st Resistance	7,400
1st Support	7,200
2nd Support	7,000

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REP-039

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Gold recovers as US-China trade jitters sour risk appetite

GOLD: Gold prices rose on Wednesday after hitting a one-week low in the previous session, as worries over U.S.-China trade war flared up, curbing risk appetite and increasing the appeal of safe-haven bullion. Spot gold rose 0.5% to \$1,333.06 by 0328 GMT, after falling to its lowest since June 3 at \$1,319.35 in the previous session. "Gold remains bid as the main dispute between U.S. and China remains unresolved. If there is no sit down between leaders at the G20 meeting, the metal will rise as investors will be on the lookout for a safe haven," Alfonso Esparza, a senior market analyst at OANDA, said in a note. The Fed will also take into account May U.S. consumer price data, due at 1230 GMT. Headline inflation is expected to slow a touch to 1.9%, with core seen steady at 2.1%.

CRUDE OIL: Oil prices fell more than 1% on Wednesday, weighed down by a weaker oil demand outlook and a rise in U.S. crude inventories despite growing expectations of ongoing OPEC-led supply cuts. U.S. West Texas Intermediate (WTI) crude futures were down 85 cents, or 1.6%, at \$52.41 per barrel. The U.S. Energy Information Administration (EIA) cut its forecasts for 2019 world oil demand growth and U.S. crude oil production in a monthly report released on Tuesday. Official data from the Energy Information Administration (EIA) is due at 10:30 a.m. EDT (1430 GMT) on Wednesday.

U.S. EQUITIES: U.S. stock index futures were slightly lower Wednesday morning, as the White House took a tough line on trade talks with China. Around 5:30 a.m. ET, Dow futures indicated a negative open of more than 50 points. Futures on the S&P and Nasdaq were both seen slightly lower. Investors are likely to closely monitor Consumer Price Index (CPI) data for May at around 8:30 a.m. ET, with core CPI excluding food and energy for May due at the same time. The latest Federal Budget figures will be released slightly later in the session.

U.S. DOLLAR: The dollar hovered near an 11-week low against its peers on Wednesday, weighed by expectations the U.S. Federal Reserve could cut interest rates some time in the next few months. The dollar index versus a basket of six major currencies was effectively flat at 96.707, trading just above the 96.459 level it hit on Monday, its lowest since late March. The single currency was little affected by U.S. President Donald Trump's accusation that Europe was devaluing the euro, which has gained roughly 1.4% against the dollar so far in June.

(Reuters, CNBC)

12th June, 2019

Time	Currency	Impact	Economic Indicator	Forecast	Previous
5:30pm	USD	High	CPI m/m	0.1%	0.3%
5:30pm	USD	Medium	Core CPI m/m	0.2%	0.1%

Source: www.forexfactory.com

Refer to important disclosures on page 6



Gold: Key Highlights

DATE	11-June
Open	1327.75
High	1329.79
Low	1319.78
Close	1326.58
MA(20)	1300.05
MA(100)	1299.29
MA(200)	1264.68
RSI(14)	64.96

Source: Bloomberg

Silver: Key Highlights

DATE	11-June
Open	14.67
High	14.79
Low	14.64
Close	14.70
MA(20)	14.61
MA(100)	15.17
MA(200)	14.89
RSI(14)	49.53

Source: Bloomberg

WTI Spot: Key Highlights

DATE	11-June
Open	53.39
High	54.01
Low	52.89
Close	53.02
MA(20)	57.55
MA(100)	58.60
MA(200)	59.46
RSI(14)	31.40

Source: Bloomberg

Gold Spot



Technical Strategy: Play the Range

Gold closed at US\$1,327/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\$1,330/oz - US\$1,340/oz. A break below US\$1,330/oz could target US\$1,320/oz, while a break above US\$1,340/oz could target US\$1,350/oz.

Silver Spot



Technical Strategy: Play the Range

Silver closed at US\$14.70/oz, above its 20-DMA which is at US\$14.61/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\$14.30/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\$53.02/bbl, below its 20-DMA which is at US\$57.55/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\$52.00 - US\$54.00. A break below US\$52.00/bbl could target US\$51.10/bbl, while a break above US\$54.00/bbl could target US\$55.00/bbl.



EURUSD: Key Highlights

DATE	11-June
Open	1.1310
High	1.1337
Low	1.1301
Close	1.1324
MA(20)	1.1206
MA(100)	1.1270
MA(200)	1.1359
RSI(14)	64.23

Source: Bloomberg

EURUSD



Technical Strategy: Play the Range

EURUSD closed at US\$1.1324 above its 20-DMA which is at US\$1.1206. 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\$1.1270 - US\$1.1350. A break below US\$1.1270 could target US\$1.1220, while a break above US\$1.1350 could target US\$1.1400.

GBPUSD: Key Highlights

DATE	11-June
Open	1.2675
High	1.2731
Low	1.2669
Close	1.2720
MA(20)	1.2692
MA(100)	1.2993
MA(200)	1.2945
RSI(14)	45.26

Source: Bloomberg

GBPUSD



Technical Strategy: Play the Range

GBPUSD closed at US\$1.2720 below its 20-DMA which is at US\$1.2692. 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\$1.2630 - US\$1.2750. A break below US\$1.2630 could target US\$1.2550, while a break above US\$1.2750 could target US\$1.2830.

USDJPY: Key Highlights

DATE	11-June
Open	108.41
High	108.79
Low	108.34
Close	108.50
MA(20)	109.18
MA(100)	110.55
MA(200)	111.28
RSI(14)	37.35

Source: Bloomberg

USDJPY



Technical Strategy: Play the Range

USDJPY closed at US\$108.50, below its 20-DMA which is at US\$109.18. 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\$108.00 - US\$108.80. A break below US\$108.00 could target US\$107.60, while a break above US\$108.80 could target \$109.20.



DJIA-30: Key Highlights

DATE	11-June
Open	26088
High	26248
Low	25998
Close	26057
MA(20)	25578
MA(100)	25760
MA(200)	25413
RSI(14)	57.50

Source: Bloomberg

S&P-500: Key Highlights

DATE	11-June
Open	2889
High	2910
Low	2878
Close	2887
MA(20)	2832
MA(100)	2817
MA(200)	2771
RSI(14)	58.40

Source: Bloomberg

NASDAQ-100: Key Highlights

DATE	11-June
Open	7513
High	7595
Low	7488
Close	7513
MA(20)	7338
MA(100)	7304
MA(200)	7132
RSI(14)	56.60

Source: Bloomberg

DJIA-30



Technical Strategy: Play the Range

Dow Jones closed at 26,057 above its 20-DMA which is at 25,578. 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 25,900–26,300. A break below 25,900 could target 25,600, while a break above 26,300 could target 26,600.

S&P-500



Technical Strategy: Play the Range

S&P closed at US\$2,887 above its 20-DMA which is at 2,832. 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 2,800 – 2,900. A break below 2,800 could target 2,700, while a break above 2,900 could target 2,950.

NASDAQ-100



Technical Strategy: Play the Range

NASDAQ closed at 7,513 above its 20-DMA which is at 7,338. 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 7,200 – 7,400. A break below 7,200 could target 7,000 while a break above 7,400 could target 7,500.

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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