

## Commodities Morning Brief 20th Nov. 2020

### Market News

#### Stocks wobble after Mnuchin pulls plug on Fed stimulus

World financial markets stalled on Friday as news U.S. Treasury was ending emergency loans programmes dealt a blow to economic recovery hopes just as California announced curfews to try and fight surging coronavirus infections. S&P500 futures slipped 0.5% while Dow futures fell 0.6%, cancelling out a firmer lead from a strong Wall Street session overnight. The dollar was slightly weaker and the 10-year Treasury yield slipped to the lowest in 10 days at 0.818%. Eurostoxx futures started almost flat while London's FTSE futures was up 0.25%. In Asia, Japan's Nikkei stumbled 0.5% while Australian shares were flat. Chinese shares were little changed while South Korea's KOSPI index was a shade firmer. That left MSCI's broadest index of Asia-Pacific shares excluding Japan up 0.3%. It is up 1.5% so far this week.

#### GM's Barra accelerates 'all out pursuit of global EV leadership'

General Motors Co GM.N Chief Executive Mary Barra said the Detroit automaker is accelerating an "all out pursuit of global EV leadership," challenging electric vehicle leader Tesla Inc TSLA.O with increased spending and sped-up vehicle production targets. Over time, GM plans to offer electric vehicles across its lineup, from below \$30,000 to over \$100,000, with a goal of "putting everyone in an electric vehicle," Barra told investors Thursday during a conference sponsored by Barclays.

#### TU.S. coronavirus wildfire hitting jobs as broad recovery trudges on

The most intense U.S. coronavirus outbreak yet appears to have slowed hiring and may have begun to drag on retail spending on the cusp of the holiday shopping season, even as overall economic activity proves more resilient than in the spring. But that uneasy coexistence - wildfire-like spread of a deadly disease with an economy that remains largely open - may be tested in coming weeks if face mask mandates and lighter-touch restrictions imposed by local governments fail to curb the spread of COVID-19. Infections are growing by more than 1 million a week, according to data from the COVID Tracking Project, and the week-to-week percentage change is rising too. Some local governments are taking more aggressive steps, with New York City again closing schools, and in a rare federal response from the "lame-duck" administration of President Donald Trump, the U.S. Centers for Disease Control and Prevention urged Americans not to travel for next week's Thanksgiving holiday, which typically sees tens of millions on the move.

#### Facebook probe in final stages as FTC, U.S. states prepare lawsuits

The Federal Trade Commission and a bipartisan group of dozens of state attorneys general are in the final stages of filing one or more major antitrust complaints against Facebook Inc FB.O in early December, according to four sources familiar with the situation. FTC staff undertaking a probe of the company has recommended to commissioners that they sue the social media company in federal court, which would allow the group of states, led by New York, to join the lawsuit, according to one source. As many as 41 states may sign on to the lawsuit, three sources said. The filing of the lawsuit or lawsuits could slip into next year, the sources said.

#### Most U.S. companies in China optimistic about Biden administration

Over 60% of American businesses in China are more optimistic about doing business in China after the results of the United States presidential election, according to a business group survey released on Friday. However, nearly one third of companies believed China-U.S. trade tensions will continue indefinitely, according to a survey of 124 companies by the American Chamber of Commerce in Shanghai, which also found that 33% of company heads are concerned for the personal safety of employees in China as a result of exit bans or detentions. Most respondents to the survey, which was conducted on Nov. 11-15, did not expect trade restrictions or tariffs to increase. Companies also showed increased optimism on expected 2020 revenues compared to a July survey.

### Commodities Latest Prices

Symbol	Bid	Ask	High	Low
Copper	3.227	3.2296	3.23275	3.19975
USOil	41.835	41.875	42.04	41.595
UKOil	44.185	44.225	44.385	44.04
SOYF	1185.5	1186.18	1187.975	1177.15
NGAS	2.6165	2.6265	2.636	2.589
WHEATF	592	592.74	594.225	589.57
CORNF	424.5	425.25	425.63	421.25
XAUUSD	1868.81	1869.25	1869.58	1860.74
XAGUSD	24.169	24.212	24.235	23.885

### Currencies Latest Prices

Symbol	Bid	Ask	High	Low
EURUSD	1.18842	1.18845	1.18907	1.18652
USDJPY	103.788	103.79	103.913	103.709
GBPUSD	1.32795	1.32798	1.32842	1.32383
USDCHF	0.90957	0.90961	0.91219	0.90944
EURCHF	1.08096	1.08099	1.08201	1.08058
AUDUSD	0.72952	0.72955	0.72995	0.72661
USDCAD	1.30666	1.30668	1.3089	1.30618
NZDUSD	0.69297	0.69299	0.6934	0.6904
EURGBP	0.89493	0.89497	0.89667	0.89453
EURJPY	123.348	123.351	123.483	123.103

### Indices Latest Prices

Symbol	Bid	Ask	High	Low
AUS200	6533.88	6536.09	6569.22	6531.68
ESP35	7970.22	7978.23	7984.73	7867.22
FRA40	5498.65	5499.65	5500.76	5448.9
GER30	13081.84	13084.65	13144.4	13067.34
HKG33	26450.631	26459.641	26575.141	26326.131
JPN225	25505.631	25516.641	25591.6	25429.631
NAS100	11994.5	11995.96	12022.81	11933
SPX500	3567.1	3567.61	3571.83	3549.1
UK100	6374.4	6375.4	6376.7	6316.09
US30	29309.92	29313.131	29360.9	29200.92

## Gold (GC) Intra-day Analysis 20th Nov. 2020

### Quick Snapshot

Last	Our Pivot	Support	Resistant	Intraday	Daily	Weekly	Update Time
1865.5500	1853.0000	1853.0000	1875.0000	↘	↘	↗	2020-11-20 10:20:28

### Intraday Pivots

S3	S2	S1	Pivot	R1	R2	R3	Analysis Excerpt
1827.5333	1838.7667	1850.1333	1861.3667	1872.7333	1883.9667	1895.3333	Under Pressure

### Under Pressure

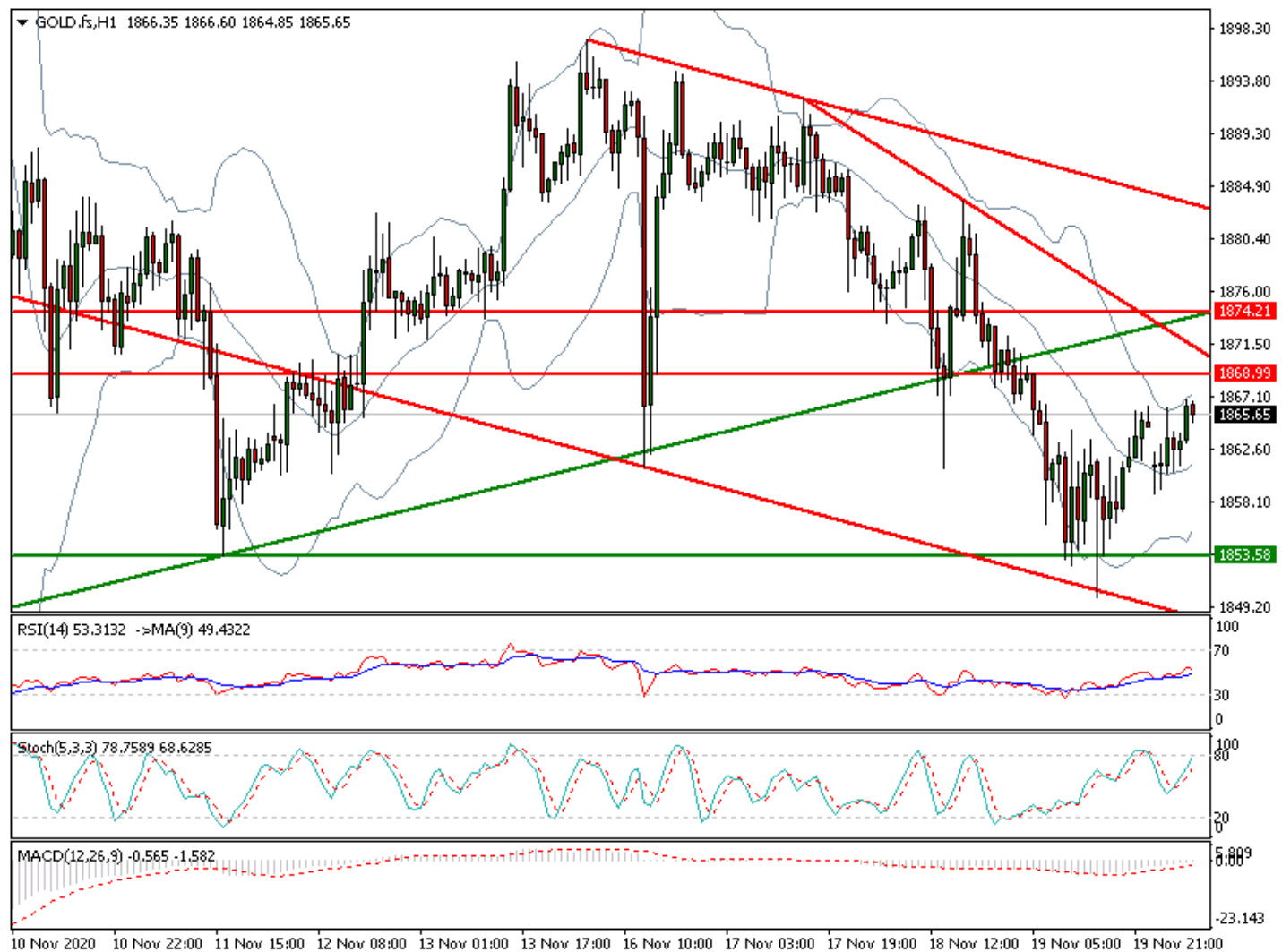
#### Our Pivot: 1875

**Our Preference:** Short sell below 1868 and average it out till 1870 with strict stop loss of 1875 and profit target at 1853 with extension towards 1843.

**Alternate Scenario:** Upward penetration of 1875 will call for 180 and 1883.

**NOTE:** Gold is being capped by a strong horizontal resistant region at its 50% correction level of its previous bearish rally.

### Chart with supports & resistances:



## Silver Intra-day Analysis 20th Nov. 2020

### Quick Snapshot

Last	Our Pivot	Support	Resistant	Intraday	Daily	Weekly	Update Time
24.1500	23.9000	23.9000	24.3600	↘	↘	↗	2020-11-20 10:24:29

### Intraday Pivots

S3	S2	S1	Pivot	R1	R2	R3	Analysis Excerpt
22.9034	23.2517	23.6706	24.0189	24.4378	24.7861	25.2050	Under Pressure

### Under Pressure

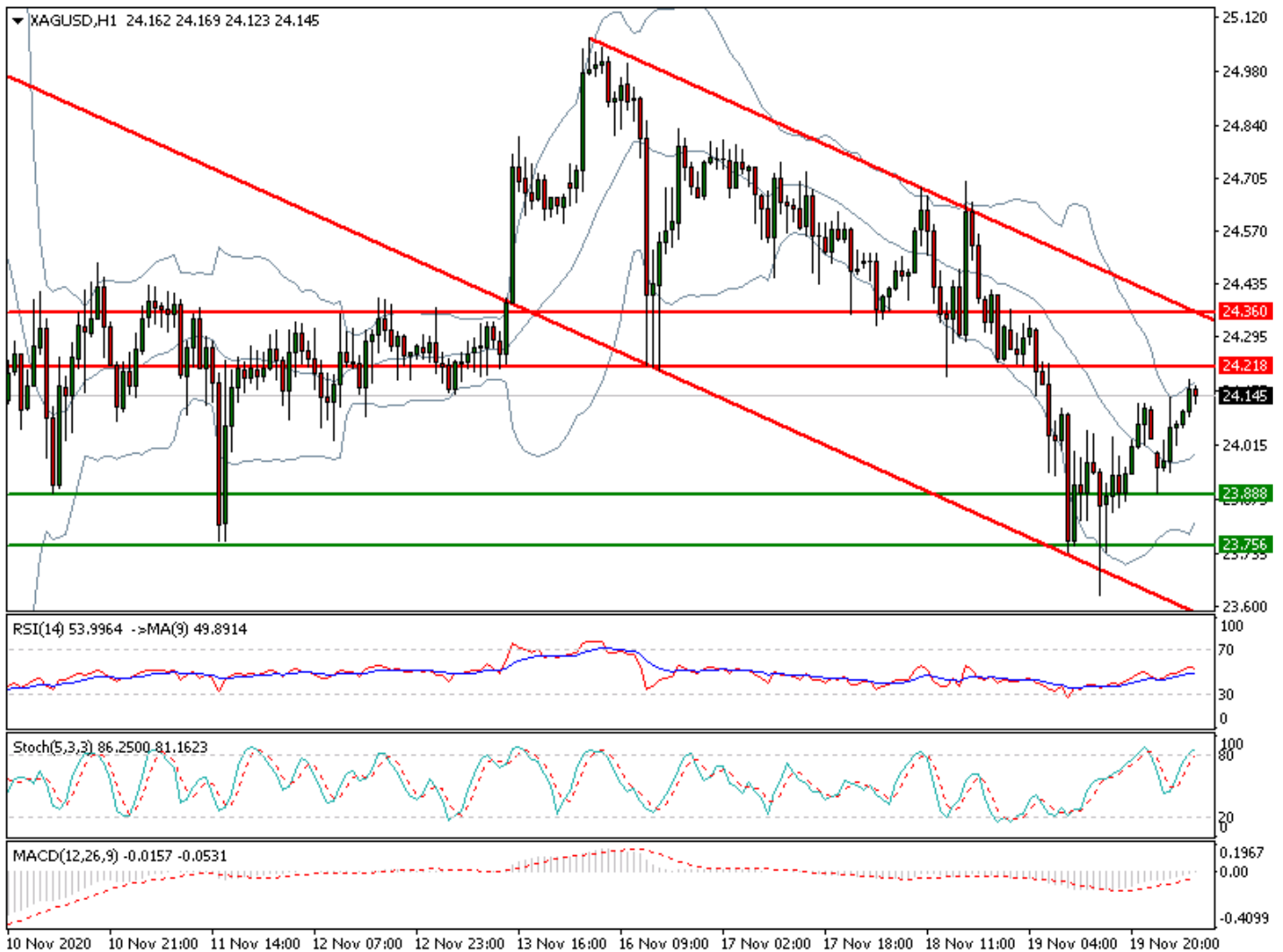
**Our Pivot: 24.36**

**Our Preference:** Short sell below 24.20 with strict stop loss of 24.36 and profit target at 23.90 with extension towards 23.75.

**Alternate Scenario:** Upward penetration of 24.36 will call for 24.43 and 24.51.

**NOTE:** Silver is about to complete its correction where its being capped by a strong horizontal resistance along with a descending trend line.

### Chart with supports & resistances:



# WTI Crude Oil Intra-day Analysis 20th Nov. 2020

## Quick Snapshot

Last	Our Pivot	Support	Resistant	Intraday	Daily	Weekly	Update Time
41.8600	41.4000	41.4000	42.3500	🔴	🟢	🟢	2020-11-20 10:28:41

## Intraday Pivots

S3	S2	S1	Pivot	R1	R2	R3	Analysis Excerpt
40.3200	40.7000	41.2200	41.6000	42.1200	42.5000	43.0200	Turning Down

### Turning Down

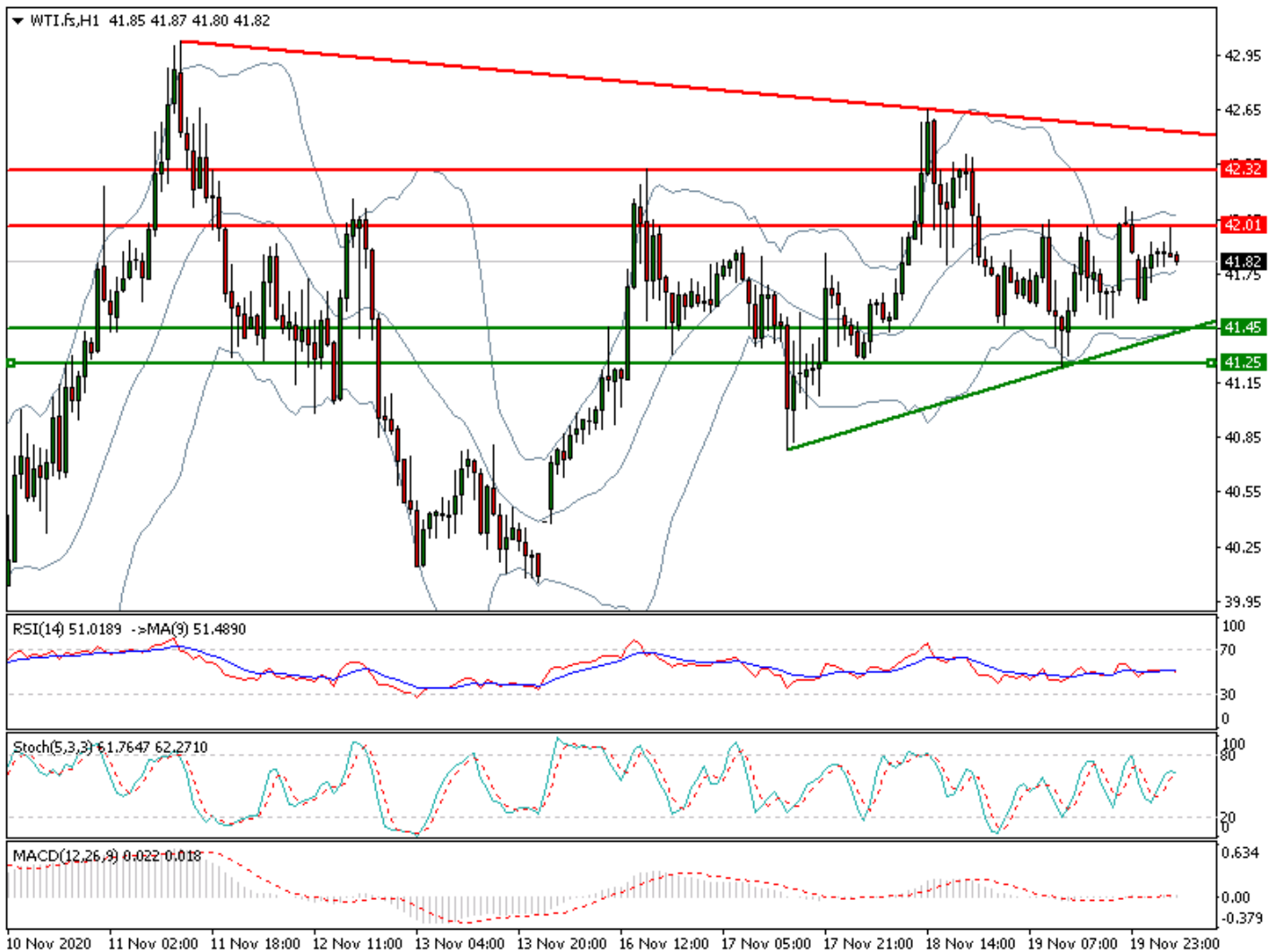
**Our Pivot: 42.35**

**Our Preference:** Short sell below 42.00 with strict stop loss of 42.35 and profit target at 41.40 will extension towards 41.20.

**Alternate Scenario:** Upward penetration of 42.35 will call for 42.65.

**NOTE:** Hourly momentum indicators are changing their direction towards bearish side and its being capped by strong horizontal resistant regions.

### Chart with supports & resistances:



Quick Snapshot

Last	Our Pivot	Support	Resistant	Intraday	Daily	Weekly	Update Time
0.0000	1.3240	1.3240	1.3295	↗	↗	↗	2020-11-20 10:37:30

Intraday Pivots

S3	S2	S1	Pivot	R1	R2	R3	Analysis Excerpt
1.3125	1.3160	1.3210	1.3245	1.3295	1.3330	1.3380	Further Advance

Further Advance

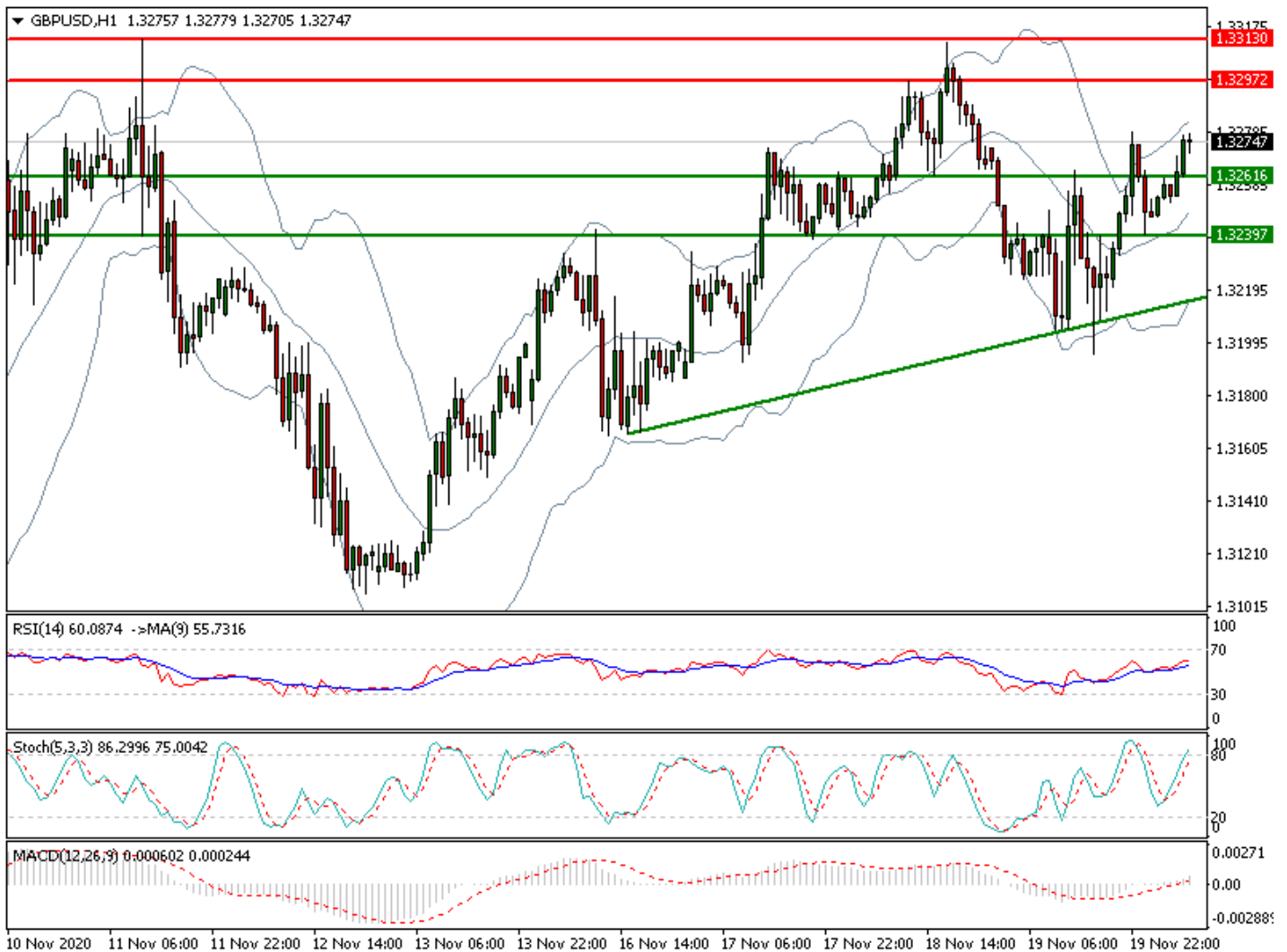
Our Pivot: 1.3240

Our Preference: Buy above 1.3260 with strict stop loss of 1.3240 and profit target at 1.3293 with extension towards 1.3325.

Alternate Scenario: Downward penetration of 1.3240 will call for 1.3215.

NOTE: GBP is moving in an upward price channel and right now its in expansion mode of its previous bullish correction.

Chart with supports & resistances:



## EURUSD Intra-day Analysis 20th Nov. 2020

### Quick Snapshot

Last	Our Pivot	Support	Resistant	Intraday	Daily	Weekly	Update Time
1.1888	1.1850	1.1850	1.1910	↗	↗	↗	2020-11-20 10:41:03

### Intraday Pivots

S3	S2	S1	Pivot	R1	R2	R3	Analysis Excerpt
1.1764	1.1790	1.1831	1.1857	1.1898	1.1924	1.1965	Further Advance

### Further Advance

**Our Pivot: 1.1850**

**Our Preference:** Buy above 1.1875 with strict stop loss of 1.1850 and profit target at 1.1910 with extension towards 1.1920.

**Alternate Scenario:** Downward penetration of 1.1850 will call for 1.1825.

**NOTE:** Euro is going to penetrate above its major resistant trend line.

**Chart with supports & resistances:**

