

**PRECIOUS METALS MARKET WATCH**

Precious Metals	Close	% Chng
MCX Gold	48232	<b>0.60%</b>
COMEX Gold \$	1784	<b>0.96%</b>
MCX Silver	48784	<b>0.59%</b>
COMEX Silver \$	18.133	<b>0.78%</b>

**BASE METALS MARKET WATCH**

Base Metals	Close	% Chng
MCX Aluminium	134.5	<b>-1.10%</b>
LME Aluminium \$	1591	<b>-0.62%</b>
MCX Copper	448.65	<b>-0.13%</b>
LME Copper \$	5909	<b>0.27%</b>
MCX Lead	142.95	<b>-0.03%</b>
LME Lead \$	1747	<b>-1.52%</b>
MCX Nickel	961.5	<b>-0.21%</b>
LME Nickel \$	12692	<b>0.51%</b>
MCX Zinc	161	<b>-0.98%</b>
LME Zinc \$	2037	<b>-2.30%</b>

**ENERGY MARKET WATCH**

Energy Market	Close	% Chng
MCX Crude	3066	<b>0.07%</b>
NYMEX Crude \$	40.09	<b>-1.03%</b>
MCX Natural Gas	124.6	<b>-0.13%</b>
NYMEX Natural Gas	1.687	<b>-0.21%</b>

**FOREX & WORLD MARKET WATCH**

Forex & World	Close	% Chng
	<b>Close</b>	<b>% Chng</b>
Nifty	10471	<b>1.55%</b>
USDINR	75.55	<b>-0.61%</b>
EURUSD	1.132	<b>0.43%</b>
GBPUSD	1.2523	<b>0.32%</b>
Dollar Index	96.6	<b>-0.41%</b>

**INVENTORY WATCH**

Base metals	Previous	Daily Change	Total
Aluminium	9,33,012	<b>-4,950</b>	9,28,062
Copper	4,46,876	<b>-275</b>	4,46,601
Lead	71,975	<b>324</b>	72,299
Nickel	1,43,592	<b>-25</b>	1,43,567
Zinc	1,52,295	<b>-150</b>	1,52,145

**Market summary**

- Gold rallies to more than 7-1/2 year high on flight to safety
- Oil Falls Over Bigger-Than-Expected U.S. Supply
- BHP announces stricter health protocols in Chile as cases among workers top 200

**Precious metals**

Gold prices hit its highest level since October 2012 on Wednesday, as demand was boosted by worries over a jump in coronavirus infections and hopes of more stimulus measures to combat the economic blow.

**NYMEX Oil**

Oil was down on Wednesday morning in Asia, with investors digesting a second consecutive week of increases in the crude oil supply. The American Petroleum Institute (API) estimated a large build of 1.749 million barrels for the week ended June 19 on Tuesday. The prediction was much bigger than the estimated 300,000 barrel-build in forecasts prepared by Investing.com.

**Base Metals**

Global miner BHP Group Ltd announced stricter health protocols on Tuesday after cases of the novel coronavirus at its Escondida copper mine in Chile, the world's largest, reached 150, with 59 at its smaller Spence deposit. BHP (BHP.AX) said 76 of those cases remained active and that the discovery of new cases suggested a "stabilization and tendency toward decline."

**World Key Data**

Date	Time	Country	Data	Forecast	Previous	Importance
24-Jun-20	20:00:00	USD	Crude Oil Inventories	1.2M	1.2M	HIGH

**Top Gainer / Loser**
**MCX**

Commodity	Expiry Date	LTP	% Change	Commodity	Expiry Date	LTP	% Change
SILVERM	31-Aug-20	49823	0.77	CARDAMOM	15-Jul-20	1312.3	-2.45
SILVERMIC	31-Aug-20	49782	0.77	ZINC	31-Jul-20	162.2	-1.55
GOLD	05-Aug-20	48269	0.68	NATURALGAS	25-Jun-20	124.1	-1.43
SILVER	03-Jul-20	48832	0.68	ALUMINIUM	31-Jul-20	136.95	-0.90
GOLDM	03-Jul-20	48210	0.62	LEAD	31-Jul-20	142.4	-0.52

**Action from Open Interest**

Long Buildup				Short Buildup			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
GOLD	48232	0.60%	4.22%	CARDAMOM	1023.5	-0.20%	23.85%
				COTTON SEED OIL 1ST	2104	-2.59%	4.02%
Long Unwinding				Short Covering			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
NICKEL	961.5	-0.21%	-46.93%	CRUDEOIL	3066	0.07%	-21.82%
COPPER	448.65	-0.13%	-50.28%	CPO	731.9	0.22%	-22.89%

\*Data can be used for intraday only.

Long Buildup / Short Covering = Buy

Short Buildup / Long unwinding = Short Sell

**Chart of the day**



**Daily Support/ Resistance**

Exchange	Commodity	Expiry	Close	S2	S1	Pivot	R1	R2
MCX	GOLD	5-Aug-20	48232.0	47537.3	47884.7	48078.3	48425.7	48619.3
MCX	SILVER	3-Jul-20	48784.0	47811.3	48297.7	48566.3	49052.7	49321.3
MCX	CRUDEOIL	20-Jul-20	3066.0	2986.7	3026.3	3089.7	3129.3	3192.7
MCX	NATURALGAS	25-Jun-20	124.6	120.3	122.5	124.2	126.4	128.1
MCX	COPPER	30-Jun-20	448.7	446.0	447.3	448.4	449.8	450.9
MCX	NICKEL	30-Jun-20	961.5	952.8	957.1	961.8	966.1	970.8
MCX	LEAD	30-Jun-20	143.0	141.1	142.0	142.7	143.6	144.3
MCX	ZINC	30-Jun-20	161.5	160.0	160.7	161.8	162.6	163.7
MCX	ALUMINIUM	30-Jun-20	134.5	132.7	133.6	134.9	135.8	137.0
MCX	MENTHAOIL	30-Jun-20	1001.1	986.7	993.9	999.2	1006.4	1011.7
MCX	CPO-MCX	30-Jun-20	731.9	723.2	727.6	732.1	736.5	741.0
MCX	COTTON	30-Jun-20	15810.0	15663.3	15736.7	15853.3	15926.7	16043.3
NCDEX	CHANA BIKANER	20-Jul-20	4220.0	4183.3	4201.7	4229.3	4247.7	4275.3
NCDEX	COTTON SEED OIL	20-Jul-20	2104.0	2057.3	2080.7	2122.3	2145.7	2187.3
NCDEX	CORIANDER	20-Jul-20	6057.0	5925.7	5991.3	6075.7	6141.3	6225.7
NCDEX	CASTOR SEED	20-Jul-20	3906.0	3850.0	3878.0	3896.0	3924.0	3942.0
NCDEX	GUAR GUM5MT	20-Jul-20	5603.0	5519.0	5561.0	5599.0	5641.0	5679.0
NCDEX	GUAR SEED	20-Jul-20	3680.0	3606.0	3643.0	3673.0	3710.0	3740.0
NCDEX	JEERA UNJHA	20-Jul-20	13825.0	13605.0	13715.0	13780.0	13890.0	13955.0
NCDEX	RMSEED	20-Jul-20	4654.0	4572.7	4613.3	4672.7	4713.3	4772.7
NCDEX	REF SOYAOIL	20-Jul-20	831.8	820.9	826.3	833.5	838.9	846.1
NCDEX	SOY BEAN INDORE	20-Jul-20	3842.0	3792.7	3817.3	3840.7	3865.3	3888.7

Index	CMP	% change	S2	S1	P	R1	R2
<b>75.56</b>	<b>-0.65%</b>	75.29	75.43	75.68	75.82	76.07	75.56

USDINR opened with a downward gap and selling pressure throughout the session dragged it lower to close near day's low. USDINR closed at 75.56 with a loss of 0.65 %.

On the daily chart USDINR has formed a sizable Bearish candle forming lower High-low compare to previous session and has closed below previous session's low indicating negative bias USDINR continues to move in a Lower Top and Lower Bottom formation on the hourly chart indicating negative bias. USDINR is trading below 20 day SMA's which are important short term moving averages, indicating negative bias in the short to medium term.

For the day if USDINR trade and sustains above 75.80 levels then it may move further upward towards 76-76.20 levels. On the downside an immediate intraday support is around 75.50 levels.

The daily strength indicator RSI and momentum oscillator Stochastic have both turned negative and are below their respective reference lines indicating negative bias .



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	<b>85.31</b>	<b>0.09%</b>	85.07	85.19	85.41	85.52	85.74

EURINR opened with an upward gap and remained lackluster within narrow trading range throughout the day. EURINR closed at 85.31 with a gain of 0.09 %.

On the daily chart EURINR has formed a small bearish candle carrying long upper shadow indicating resistance at higher levels EURINR is moving in a Lower Top and Lower Bottom formation on the hourly chart indicating short term downtrend. Currently EURINR is sustaining above its 20 day SMA which support bullish sentiments in near term.

The chart pattern suggests that if EURINR breaks and sustains below 85.20 level it would witness selling which would lead EURINR towards 85-84.70 levels. However if EURINR crosses above 85.50 level it would witness buying which would take EURINR towards 85.80-86.20.

The daily strength indicator RSI and momentum oscillator Stochastic have both turned negative and are below their respective reference lines indicating negative bias.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	<b>70.58</b>	<b>-0.75%</b>	70.41	70.50	70.68	70.77	70.95

JPYINR opened with a downward gap and selling pressure throughout the session led it to close on negative note. JPYINR closed at 70.58 with a loss of 0.75 %.

On the daily chart JPYINR has formed a Bearish candle forming lower High-low compare to previous session and has closed below previous session's low indicating negative bias Since past five sessions, JPYINR is consolidating within 71.30-70.30 levels indicating short term consolidation , hence any either side range breakout will indicating further direction .

The chart pattern suggests that if JPYINR crosses and sustains above 70.80 level it would witness buying which would lead JPYINR towards 71-71.20 levels. However if JPYINR breaks below 70.50 level it would witness selling which would take JPYINR towards 70.30-70.10.

The daily strength indicator RSI and momentum oscillator Stochastic have both turned negative and are below their respective reference lines indicating negative bias.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	<b>94.15</b>	<b>-0.07%</b>	93.65	93.90	94.32	94.57	94.99

GBPINR opened with an upward gap but witnessed selling from the opening tick to end near the day's low. GBPINR closed at 94.15 with a loss of 0.07 %.

On the daily chart GBPINR has formed a bearish candle carrying either side shadows representing extreme volatility throughout the session GBPINR is moving in a Lower Top and Lower Bottom formation on the hourly chart indicating down trend. GBPINR is trading below 20 day SMA's which is important short term moving average, indicating negative bias in the short to medium term.

The chart pattern suggests that if GBPINR crosses and sustains above 94.50 level it would witness buying which would lead GBPINR towards 94.80-95.20 levels. However if GBPINR breaks below 94 level it would witness selling which would take GBPINR towards 93.80-93.50.

The daily strength indicator RSI and momentum oscillator Stochastic have both turned negative and are below their respective reference lines indicating negative bias .



## Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	75.56	75.29	75.43	75.68	75.82	76.07
EURINR	85.31	85.07	85.19	85.41	85.52	85.74
JPYINR	70.59	70.41	70.50	70.68	70.77	70.95
GBPINR	94.15	93.65	93.90	94.32	94.57	94.99

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