

PRECIOUS METALS MARKET WATCH

Precious Metals	Close	% Chng
MCX Gold	50078	1.11%
COMEX Gold \$	1869	1.36%
MCX Silver	61115	6.58%
COMEX Silver \$	23.125	1.72%

BASE METALS MARKET WATCH

Base Metals	Close	% Chng
MCX Aluminium	136.5	-0.91%
LME Aluminium \$	1688	-0.65%
MCX Copper	507.35	-0.31%
LME Copper \$	6476	-1.34%
MCX Lead	148	-0.07%
LME Lead \$	1813	-1.57%
MCX Nickel	987	-2.65%
LME Nickel \$	13077	-2.85%
MCX Zinc	173	-2.07%
LME Zinc \$	2203	-1.91%

ENERGY MARKET WATCH

Energy Market	Close	% Chng
MCX Crude	3135	0.35%
NYMEX Crude \$	41.67	0.19%
MCX Natural Gas	126.1	1.45%
NYMEX Natural Gas	1.69	-2.65%

FOREX & WORLD MARKET WATCH

Forex & World	Close	% Chng
Nifty	11132.6	-0.27%
USDINR	74.574	-0.02%
EURUSD	1.1568	0.20%
GBPUSD	1.2725	-0.02%
Dollar Index	94.99	-0.08%
Dow Jones	27005.66	0.61%

INVENTORY WATCH

Base metals	Previous	Daily Change	Total
Aluminium	8,41,837	-1,250	8,40,587
Copper	4,59,941	-3,975	4,55,966
Lead	73,455	24	73,479
Nickel	1,47,068	12,850	1,59,918
Zinc	1,46,745	12,400	1,59,145

Market summary

- Gold near nine-year high as U.S.-China woes, stimulus hopes boost appeal
- Oil ticks up, but gains capped by demand destruction
- Copper slips on rising U.S.-China tensions

Precious metals

Gold rose to its highest in nearly nine years on Thursday, driven by an escalation in U.S.-China tensions, while expectation of more stimulus measures lifted the metal's appeal as an inflation-hedge.

NYMEX Oil

Oil prices ticked higher on Thursday, although gains were limited by a surprise increase in U.S. crude oil reserves as the coronavirus pandemic hit fuel consumption. U.S. crude and distillate inventories rose unexpectedly and fuel demand slipped in the most recent week, the Energy Information Administration said on Wednesday, as a sharp rise in coronavirus cases has started to hit U.S. consumption.

. Metals

Copper prices fell on Thursday as rising tensions between the United States and China stoked concerns of tit-for-tat retaliation between the world's two biggest economies.

World Key Data

Date	Time	Country	Data	Forecast	Previous	Importance
23-Jul-20	18:00:00	USD	Unemployment Claims	1300k	1300k	HIGH
23-Jul-20	20:00:00	USD	Natural Gas Storage	37B	45B	HIGH

Top Gainer / Loser
MCX

Commodity	Expiry Date	LTP	% Change	Commodity	Expiry Date	LTP	% Change
SILVERMIC	31-Aug-20	61180	6.63	NICKEL	31-Jul-20	986	-2.75
SILVER	04-Sep-20	61125	6.6	ZINC	31-Jul-20	173	-1.93
SILVERM	31-Aug-20	61153	6.58	MENTHAOIL	31-Jul-20	925.1	-1.56
CARDAMOM	14-Aug-20	1467	2.95	ALUMINIUM	31-Jul-20	136.35	-1.02
NATURALGAS	28-Jul-20	126.1	1.45	COTTON	31-Jul-20	16090	-0.49

Action from Open Interest

Long Buildup				Short Buildup			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
CORIANDER 1ST	6592	1.82%	3.04%	LEAD	148	-0.07%	17.65%
GUAR SEED 1ST	3884	2.53%	2.52%	NICKEL	987	-2.65%	14.30%
Long Unwinding				Short Covering			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
ALUMINIUM	136.5	-0.91%	-17.66%	CPO	730.1	0.84%	-13.11%
MENTHAOIL 1911	926.4	-1.43%	-21.14%	SILVER	61115	6.58%	-20.41%

*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	50078.0	49400.0	49739.0	49969.0	50308.0	50538.0
MCX	SILVER	4-Sep-20	61115.0	56238.3	58676.7	60438.3	62876.7	64638.3
MCX	CRUDEOIL	19-Aug-20	3135.0	3024.3	3079.7	3111.3	3166.7	3198.3
MCX	NATURALGAS	28-Jul-20	126.1	119.2	122.7	124.7	128.2	130.2
MCX	COPPER	31-Jul-20	507.4	499.2	503.3	508.2	512.3	517.2
MCX	NICKEL	31-Jul-20	987.0	961.7	974.3	998.1	1010.7	1034.5
MCX	LEAD	31-Jul-20	148.0	145.7	146.9	147.9	149.1	150.1
MCX	ZINC	31-Jul-20	172.8	168.2	170.5	174.0	176.3	179.8
MCX	ALUMINIUM	31-Jul-20	136.5	134.4	135.5	136.8	137.9	139.2
MCX	MENTHAOIL	31-Jul-20	926.4	918.7	922.6	928.8	932.7	938.9
MCX	CPO-MCX	31-Jul-20	730.1	720.0	725.1	731.9	737.0	743.8
MCX	COTTON	31-Jul-20	16080.0	15846.7	15963.3	16086.7	16203.3	16326.7
NCDEX	CHANA BIKANER	20-Aug-20	4135.0	4105.7	4120.3	4134.7	4149.3	4163.7
NCDEX	COTTON SEED OIL	20-Aug-20	1891.0	1846.3	1868.7	1887.3	1909.7	1928.3
NCDEX	CORIANDER	20-Aug-20	6592.0	6440.0	6516.0	6578.0	6654.0	6716.0
NCDEX	CASTOR SEED	20-Aug-20	3988.0	3966.7	3977.3	3992.7	4003.3	4018.7
NCDEX	GUAR GUM5MT	20-Aug-20	6071.0	5741.7	5906.3	5988.7	6153.3	6235.7
NCDEX	GUAR SEED	20-Aug-20	3884.0	3738.0	3811.0	3855.0	3928.0	3972.0
NCDEX	JEERA UNJHA	20-Aug-20	14470.0	14290.0	14380.0	14445.0	14535.0	14600.0
NCDEX	RMSEED	20-Aug-20	4760.0	4724.0	4742.0	4758.0	4776.0	4792.0
NCDEX	REF SOYAOIL	20-Aug-20	849.7	837.9	843.8	850.9	856.8	863.9
NCDEX	SOY BEAN INDORE	20-Aug-20	3772.0	3722.7	3747.3	3780.7	3805.3	3838.7

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	74.63	-0.07%	74.34	74.49	74.70	74.85	75.07

USDINR opened with an upward gap and traded with extreme volatility throughout the session. USDINR closed at 74.63 with a loss of 0.07 %.

On the daily chart USDINR has formed a "Doji" candlestick formation forming lower High-Low compare to previous session indicating negative bias USDINR is moving in a Lower Top and Lower Bottom formation on the daily chart indicating sustained down trend.

The chart pattern suggests that if USDINR breaks and sustains below 74.60 level it would witness selling which would lead USDINR towards 74.50-74.40 levels. However if USDINR crosses above 74.70 level it would witness buying which would take USDINR towards 74.90-75.10.

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
EUR/INR (Future)	86.28	1.02%	85.45	85.87	86.13	86.55	86.82

EURINR opened with an upward gap and remained in positive terrain throughout the day. EURINR closed at 86.2875 with a gain of 1.02 %.

On the daily chart EURINR has formed a sizable bullish candle forming higher High-Low compare to previous session indicating positive bias EURINR is moving in a Higher Top and Higher Bottom formation on the hourly chart indicating short term up trend.

The chart pattern suggests that if EURINR crosses and sustains above 86.30 level it would witness buying which would lead EURINR towards 86.50-86.70 levels. However if EURINR breaks below 86.10 level it would witness selling which would take EURINR towards 86-85.80.

The daily strength indicator RSI is moving upwards and above its reference line indicating positive bias. However momentum oscillator Stochastic has turned negative from the overbought zone indicating a possible consolidation or a down move in the near term.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	69.77	0.20%	69.50	69.64	69.85	69.99	70.20

JPYINR opened with an upward gap and remained extreme volatile throughout the day. JPYINR closed at 69.7725 with a gain of 0.20%.

On the daily chart JPYINR has formed a "Doji" candlestick formation indicating indecisiveness amongst market participants regarding the direction JPYINR continues to move in a Lower Top and Lower Bottom formation on the hourly chart indicating negative bias.

The chart pattern suggests that if JPYINR crosses and sustains above 69.80 level it would witness buying which would lead JPYINR towards 70-70.20 levels. However if JPYINR breaks below 69.70 level it would witness selling which would take JPYINR towards 69.50-69.30.

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)	94.72	-0.11%	94.18	94.45	94.78	95.05	95.39

GBPINR opened on a positive note and traded with extreme volatility on either side. GBPINR closed at 94.72 with a loss of 0.11%.

On the daily chart GBPINR has formed a bearish candle carrying either side shadows representing extreme volatility throughout the session. Since past 2 weeks GBPINR continues to consolidate within 95.20-94 levels indicating short term sideways trend. Currently GBPINR is sustaining above its 20 and 50 day SMA which support bullish sentiments in near term.

The chart pattern suggests that if GBPINR crosses and sustains above 94.80 level it would witness buying which would lead GBPINR towards 95-95.20 levels. However if GBPINR breaks below 94.60 level it would witness selling which would take GBPINR towards 94.40-94.20.

The daily strength indicator RSI and momentum oscillator Stochastic both are in positive territory which supports upside strength.



Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	74.64	74.34	74.49	74.70	74.85	75.07
EURINR	86.29	85.45	85.87	86.13	86.55	86.82
JPYINR	69.77	69.50	69.64	69.85	69.99	70.20
GBPINR	94.72	94.18	94.45	94.78	95.05	95.39

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