

COMMODITIES TECHNICALS

GOLD: Yesterday, Gold resumed its positive trend indicating that yellow metal will continue its winning run and moving further higher the next main target it would find at \$1,550. But before moving further higher, yellow metal may take correction and came down lower as RSI-14-Days are continuously trading well above 70level (overbought condition). While moving lower it may again visit the previous tested level at \$1,525.

Today Trend: Bullish
Daily range: 1520-1540



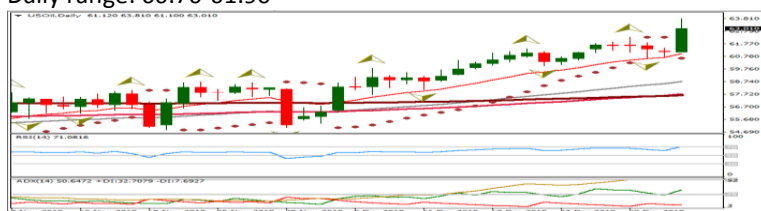
SILVER: Yesterday, Silver resumed its winning streak indicating that metal will continue its positive trend and moving further higher the next target it would find at \$18.25. But we expect that before moving further higher it may take correction and came down lower as RSI-14-Days are trading at 70level (overbought condition).

Today Trend: Bullish
Daily range: 17.85-18.25



CRUDE-OIL: Yesterday, Crude-oil started to trade lower and found support at \$60.65. It held that level and went up but closed slightly lower from its opening quote indicating that black gold will trade higher unless market remains above from \$60.60. While moving higher the next main target it would find at \$63.50.

Today Trend: Bullish
Daily range: 60.70-61.90



GOLD-SPOT

Resistances-R:
R1= 1,533
R2= 1,539
Pivot Point-PP: 1,526
Supports-S:
S1= 1,520
S2= 1,513

Recommendation:
Position Long
EL 1520
SL 1515
TP 1540

SILVER-SPOT

Resistances-R:
R1= 18.11
R2= 18.23
Pivot Point-PP: 17.97
Supports-S:
S1= 17.85
S2= 17.71

Recommendation:
Position Long
EL 17.85
SL 17.80
TP 18.20

CRUDE-OIL

Resistances-R:
R1= 61.50
R2= 61.90
Pivot Point-PP: 61.10
Supports-S:
S1= 60.70
S2= 60.25

Recommendation:
Position Long
EL 60.70
SL 60.40
TP 61.70

CURRENCIES TECHNICALS

EUR/USD: Yesterday, EUR/USD sharply traded lower and found support at \$1.1160. It held that level and closed above it indicating that currency will move higher unless prices stay above from \$1.1160. While moving higher, it will again visit the previous high at \$1.1240.

Today Trend: Bullish

Daily range: 1.1150-1.1230



GBP/USD: Yesterday, GBP/USD sharply traded lower and found support at \$1.3090. It held that level and closed above it indicating that currency will move higher unless prices stay above from \$1.3090. While moving higher, it will again visit the previous high at \$1.3280.

Today Trend: Bullish

Daily range: 1.3090-1.3275



USD/JPY: Yesterday, USD/JPY resumed its losing run indicating that currency will continue its negative streak and moving further lower the next main target it will find at 107.70.

Today Trend: Bearish

Daily range: 107.90-108.90



EUR/USD

Resistances-R:

R1= 1.12

R2= 1.1230

Pivot Point-PP: 1.1180

Supports-S:

S1= 1.1150

S2= 1.1130

Recommendation:

Position Long

EL 1.1150

SL 1.1120

TP 1.1230

GBP/USD

Resistances-R:

R1= 1.3205

R2= 1.3275

Pivot Point-PP: 1.3160

Supports-S:

S1= 1.3090

S2= 1.3045

Recommendation:

Position Long

EL 1.31

SL 1.3070

TP 1.32

USD/JPY

Resistances-R:

R1= 108.90

R2= 109.20

Pivot Point-PP: 108.30

Supports-S:

S1= 108.20

S2= 107.90

Recommendation:

Position Short

EL 108.90

SL 109.20

TP 107.90

ECONOMIC CALENDER

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS

Date	Events	Actual	Forecast	Previous
2/1/2020	CNY Caixin Manufacturing PMI	51.5	51.7	51.8
2/1/2020	GBP Final Manufacturing PMI	47.5	47.6	47.4

Source: www.forexfactory.com

Muhammed Naeem Mughal
Research Analyst & Market Advisor
C&M Management (Pvt.) Ltd
Room No 708, 709, 7th Floor, Tower-B,
SAIMA Trade Tower, I. I. Chundrigar Road,
Karachi.
Cell No: 03322466021.
Website: www.cnm.com.pk