

COMMODITIES TECHNICALS

TECHNICAL INDICATORS

GOLD-SPOT		
Closing Price	1,571.62	
Name	Value	Action
SMA-14-Days	1,530.79	Buy
SMA-50-Days	1,496.73	Buy
SMA-100-Days	1,478.91	Buy
SMA-200-Days	1,436.87	Buy
Parabolic-SAR	1,527.86	Buy
RSI-14-Days	88.62	Over-bought
ADX	51.67	Over-bought
Buy = 5, Sell = 0, Neutral = 0		
Summary	STRONG BUY	

SILVER-SPOT		
Closing Price	18.38	
Name	Value	Action
SMA-14-Days	17.86	Buy
SMA-50-Days	17.43	Buy
SMA-100-Days	17.21	Buy
SMA-200-Days	16.74	Buy
Parabolic-SAR	17.74	Buy
RSI-14-Days	78.04	Over-bought
ADX	35.08	Buy
Buy = 6, Sell = 0, Neutral = 0		
Summary	STRONG BUY	

CRUDE-OIL		
Closing Price	62.67	
Name	Value	Action
SMA-14-Days	61.66	Buy
SMA-50-Days	59.20	Buy
SMA-100-Days	58.00	Buy
SMA-200-Days	57.80	Buy
Parabolic-SAR	60.95	Buy
RSI-14-Days	70.64	Over-bought
ADX	35.72	Buy
Buy = 6, Sell = 0, Neutral = 0		
Summary	STRONG BUY	

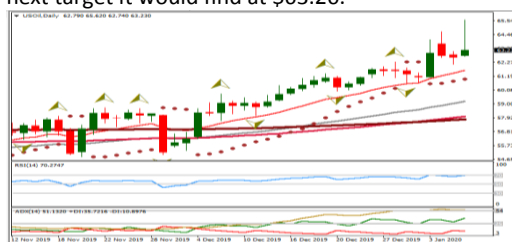
GOLD: Yesterday, Gold resumed its winning run indicating that yellow metal will resume its positive trend and moving further higher. The next target it would find at \$1600. But before moving further higher it may take correction and come down lower as RSI-14-Days are continuously trading at above 70level (overbought condition).



SILVER: Yesterday, Silver started to take correction and came lower but later bounced back strongly as bullish pressure come int and closed at higher note indicating that metal will resume its run and moving further higher the next main target it would f \$18.80. But before moving further higher, it may take correctio come down lower as RSI-14-Days are trading above 70level (overb condition).



CRUDE-OIL: Yesterday, Crude-oil continued its corrective trend and closed inched lower from its opening quote indicating that black gold may resume its corrective mode and come down further lower. Black gold resumes its positive trend than the next target it would find at \$63.20.



TECHNICAL ANALYSIS

GOLD-SPOT		
Resistances:		
R1	1,580.80	
R2	1,589.98	
Pivot Point-PP	1,568.00	
Supports:		
S1	1,558.82	
S2	1,546.02	
Recommendations		
Long		
EL	1,560.00	
SL	1,553.00	
TP	1,590.00	

SILVER-SPOT		
Resistances:		
R1	18.56	
R2	18.73	
Pivot Point-PP	18.24	
Supports:		
S1	18.07	
S2	17.75	
Recommendations		
Long		
EL	18.10	
SL	18.05	
TP	18.60	

CRUDE-OIL		
Resistances:		
R1	63.17	
R2	63.66	
Pivot Point-PP	62.63	
Supports:		
S1	62.14	
S2	61.60	
Recommendations		
Long		
EL	62.20	
SL	61.80	
TP	63.50	

**TECHNICAL
INDICATORS**

EUR/USD		
Closing Price	1.1151	
Name	Value	Action
SMA-14-Days	1.1148	Buy
SMA-50-Days	1.1104	Buy
SMA-100-Days	1.1103	Buy
SMA-200-Days	1.1159	Sell
Parabolic-SAR	1.1099	Buy
RSI-14-Days	53.36	Neutral
ADX	23.50	Buy
Buy = 5, Sell = 1, Neutral = 1		
Summary	STRONG BUY	

GBP/USD		
Closing Price	1.3119	
Name	Value	Action
SMA-14-Days	1.3102	Buy
SMA-50-Days	1.2981	Buy
SMA-100-Days	1.2840	Buy
SMA-200-Days	1.2787	Buy
Parabolic-SAR	1.2940	Buy
RSI-14-Days	54.07	Neutral
ADX	21.94	Buy
Buy = 5, Sell = 0, Neutral = 1		
Summary	STRONG BUY	

USD/JPY		
Closing Price	108.42	
Name	Value	Action
SMA-14-Days	108.82	Sell
SMA-50-Days	108.77	Sell
SMA-100-Days	108.59	Sell
SMA-200-Days	108.81	Sell
Parabolic-SAR	109.24	Sell
RSI-14-Days	41.31	Sell
ADX	36.98	Sell
Buy = 7, Sell = 0, Neutral = 0		
Summary	STRONG SELL	

EUR/USD: Yesterday, EUR/USD sharply traded lower comprehensively breached the support At \$1.1160 and closed below indicating that currency will move lower unless prices stay below \$1.1160. Market will move around in between \$1.1148 To \$: unless break one of these two levels and trade accordingly.



GBP/USD: Yesterday, GBP/USD started to trade higher but later dropped lower strongly and found support at \$1.31 and closed above it indicating that currency will trade higher unless prices remain above from \$1.31. While moving higher, it will find resistance at \$1.3190.



USD/JPY: Yesterday, USD/JPY continued its corrective mode and moved higher and found resistance at 108.60 and closed below it indicating that currency will move lower unless prices remain below from 108.60. While moving lower, it will again visit the previous low at 107.70.



TECHNICAL ANALYSIS

EUR/USD		
Resistances:		
R1	1.1188	
R2	1.1224	
Pivot Point-PP	1.1160	
Supports:		
S1	1.1124	
S2	1.1096	
Recommendations		
	Long	Short
EL	1.1100	1.2200
SL	1.1070	1.2500
TP	1.1190	1.1120

GBP/USD		
Resistances:		
R1	1.3189	
R2	1.3258	
Pivot Point-PP	1.3141	
Supports:		
S1	1.3072	
S2	1.3024	
Recommendations		
	Long	
EL	1.3070	
SL	1.3040	
TP	1.3200	

USD/JPY		
Resistances:		
R1	108.61	
R2	108.80	
Pivot Point-PP	108.28	
Supports:		
S1	108.24	
S2	108.06	
Recommendations		
	Short	
EL	108.60	
SL	108.90	
TP	108.00	

ECONOMIC CALENDER

WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS				
Date	Events	Actual	Forecast	Previous
7/1/2020	CHF CPI m/m	0.00%	-0.10%	-0.10%
7/1/2020	EUR CPI Flash Estimate y/y	1.30%	1.30%	1.00%
7/1/2020	CAD Trade Balance	-1.1B	-0.8B	-1.6B
7/1/2020	USD ISM Non-Manufacturing PMI	55	54.5	53.9
8/1/2020	AUD Building Approvals m/m	11.80%	2.10%	-7.90%

Source: www.forexfactory.com

Muhammed Naeem Mughal
Research Analyst & Market Advisor
C&M Management (Pvt.) Ltd
Cell No: 03322466021
Email-ID: research@cnm..com.pk
Website: www.cnm.com.pk

