

DAILY C&M TECHNICAL REPORT

16 DECEMBER 2019



GOLD (SPOT): On Friday, Gold started to trade lower and found support at \$1463. It held that support and bounced back upside direction strongly successfully broke the resistance at 1468 and resumed its higher run and found resistance at \$1475 and closed at it indicating that yellow metal will move lower unless prices remain below from \$1475. While moving lower it will find support at \$1469. On the other hand, yellow metal moves higher and succeed to break the level at \$1475 and continues its long run than the next target it would find at \$1487.

Daily trend: Bullish

Daily trading range: 1,465 to 1,488.

SILVER (SPOT): On Friday, Silver traded higher and found resistance at \$17.02. It held that resistance and came down lower and closed below it indicating that metal will move around in between \$16.83 to \$17.02 unless it breaks one of these two levels and trade accordingly.

Daily trend: Bullish

Daily trading range: 16.83 to 17.10.

CRUDE-OIL (SPOT): On Friday, Crude-oil traded and closed at higher note indicating that black gold will resume its upward march and move further higher, the next target it would find at \$60.50.

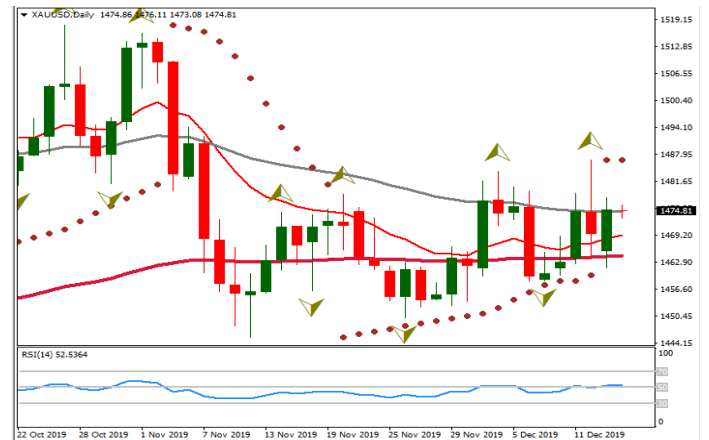
Daily trend: Bullish

Daily trading range: 59.20 to 61.00.

EUR/USD: On Friday, EUR/USD started to trade higher sharply but later dropped down strongly and closed at lower note indicating that currency is losing bullish momentum and moving lower it will find support at \$1.11. On the other hand, currency resumes its positive run than the next target it would find at \$1.1160.

Daily trend: Bullish

Daily trading range: 1.1080 to 1.1235.



GBP/USD: On Friday, GBP/USD traded higher but later declined sharply but closed at higher note indicating that currency will continue its higher run and moving further higher than the next target it would find at \$1.35.

Daily trend: Bullish

Daily trading range: 1.3170 to 1.3670.

USD/JPY: On Friday, USD/JPY traded sideways as both buyers and sellers dominated the market but at the end bulls won the race as market closed slightly higher from its opening price indicating that currency will trade higher and moving further higher it will find resistance at 109.70.

Daily trend: Bullish

Daily trading range: 108.95 to 110.10.



DAILY C&M COMMODITIES SUPPORT & RESISTANCE LEVELS

Commodities & Currencies	R-1	R-2	PP	S-1	S-2
GOLD (Spot)	1,481.51	1,487.92	1,471.52	1,465.11	1,455.12
SILVER (Spot)	17.01	17.10	16.92	16.83	16.74
CRUDE-OIL (Spot)	60.39	61.02	59.82	59.19	58.62
EUR/USD	1.1177	1.1236	1.1138	1.1079	1.1040
GBP/USD	1.3501	1.3670	1.3345	1.3176	1.3020
USD/JPY	109.71	110.08	108.28	108.96	108.58

Abbreviation: R = Resistance, S = Support, PP = Pivot Point

DAILY C&M COMMODITIES TRADING RECOMMENDATIONS

Products	Trend	Position	EL	SL	TP
GOLD (Spot)	Bullish	Long	1,465.00	1,460.00	1,485.00
SILVER	Bullish	Long	16.80	16.75	17.10
CRUDE-OIL	Bullish	Long	59.20	58.80	60.50
EUR/USD	Bullish	Long	1.1080	1.1050	1.1200
* GBP/USD	Bullish	Long	1.3280	1.3250	1.3500
USD/JPY	Bullish	Long	109.00	108.70	110.00

Abbreviations: EL= Entry Level, SL= Stop Loss, & TP= Take Profit

WORLD ECONOMIC DATA RELEASED AT LAST FRIDAY

Date	Events	Actual	Forecast	Previous
13-12-19	USD Core Retail Sales m/m	0.10%	0.40%	0.30%
13-12-19	USD Retail Sales m/m	0.20%	0.50%	0.40%
16-12-19	CNY Fixed Asset Investment ytd/y	5.20%	5.20%	5.20%
16-12-19	CNY Industrial Production y/y	6.20%	5.10%	4.70%

Source: www.forexfactory.com