

**GOLD (SPOT):** Yesterday, Gold started to trade lower but later bounced back higher successfully broke the resistance at \$1475 and closed above it indicating that yellow metal will trade higher until prices remain above from \$1475. While moving higher, the next target it would find at \$1486.

Daily trend: Bullish

Daily trading range: 1,473 to 1,483.

**SILVER (SPOT):** Yesterday, Silver traded higher found resistance at \$17.02 and closed at it indicating that metal will trade lower unless prices remain lower from \$17.02, than it might visit the previous tested level at \$16.90. On the other hand, metal goes higher and breaks the level at \$17.02 than the next resistance it will find at \$17.12.

Daily trend: Bullish

Daily trading range: 16.92 to 17.17.

**CRUDE-OIL (SPOT):** Yesterday, Crude-oil resumed its winning run and moving further higher the next main target it would find at \$60.60.

Daily trend: Bullish

Daily trading range: 59.85 to 60.65.

**EUR/USD:** Yesterday, EUR/USD traded and closed higher indicating that currency will resume its positive trend than the next resistance it will find at \$1.1160.

Daily trend: Bullish

Daily trading range: 1.1125 to 1.1175.

**GBP/USD:** Yesterday, GBP/USD started to trade higher but later dropped down lower strongly and closed just inched lower from its opening price formed the candle named “DOJI” indicating that currency is losing its bullish momentum and it may take correction and came down as RSI-14-Days are continuously moving above from 70level (overbought condition).

Daily trend: Bullish

Daily trading range: 1.3295 to 1.3460.



# DAILY C&M TECHNICAL REPORT

17 DECEMBER 2019



**USD/JPY:** Yesterday, USD/JPY continued its winning streak indicating that currency will resumes its positive trend and coming further higher the next target it will find at 110.20.

Daily trend: Bullish

Daily trading range: 109.30 to 109.90.



## DAILY C&M COMMODITIES SUPPORT & RESISTANCE LEVELS

Commodities & Currencies	R-1	R-2	PP	S-1	S-2
<b>GOLD (Spot)</b>	1,479.49	1,482.95	<b>1,476.28</b>	1,472.82	1,469.61
<b>SILVER (Spot)</b>	17.10	17.17	<b>16.99</b>	16.92	16.81
<b>CRUDE-OIL (Spot)</b>	60.43	60.66	<b>60.08</b>	59.85	59.50
<b>EUR/USD</b>	1.1159	1.1176	<b>1.1141</b>	1.1124	1.1106
<b>GBP/USD</b>	1.3395	1.3458	<b>1.3357</b>	1.3294	1.3256
<b>USD/JPY</b>	109.72	109.91	<b>108.28</b>	109.29	109.05

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

## DAILY C&M COMMODITIES TRADING RECOMMENDATIONS

Products	Trend	Position	EL	SL	TP
<b>GOLD (Spot)</b>	<b>Bullish</b>	<b>Long</b>	1,470.00	1,465.00	1,483.00
<b>SILVER</b>	<b>Bullish</b>	<b>Long</b>	16.90	16.85	17.15
<b>CRUDE-OIL</b>	<b>Bullish</b>	<b>Long</b>	59.90	59.50	60.90
<b>EUR/USD</b>	<b>Bullish</b>	<b>Long</b>	1.1120	1.1100	1.1180
<b>* GBP/USD</b>	<b>Bullish</b>	<b>Long</b>	1.3280	1.3240	1.3400
<b>USD/JPY</b>	<b>Bullish</b>	<b>Long</b>	109.30	109.10	109.90

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

**WORLD ECONOMIC DATA RELEASED DURING THE LAST 24-HOURS**

Date	Events	Actual	Forecast	Previous
16-12-19	EUR French Flash Services PMI	52.4	52.1	52.2
16-12-19	EUR French Flash Manufacturing PMI	50.3	51.5	51.7
16-12-19	EUR German Flash Manufacturing PMI	43.4	44.6	44.1
16-12-19	EUR German Flash Services PMI	52		51.7
16-12-19	EUR Flash Manufacturing PMI	45.9	47.3	46.9
16-12-19	EUR Flash Services PMI	52.4	52	51.9
16-12-19	GBP Flash Manufacturing PMI	47.4	49.1	48.9
16-12-19	GBP Flash Services PMI	49	49.6	49.3
16-12-19	USD Flash Manufacturing PMI	52.5	52.6	52.6
16-12-19	GBP Bank Stress Test Results	-	-	-
16-12-19	GBP BOE Financial Stability Report	-	-	-
17-12-19	NZD ANZ Business Confidence	-13.2	-	-26.4
17-12-19	AUD Monetary Policy Meeting Minutes	-	-	-

Source: [www.forexfactory.com](http://www.forexfactory.com)

