## DAILY C&M COMMODITIES AND CURRENCIES TECHNICAL REVIEW AT 24<sup>TH</sup> MARCH 2020



## **CURRENCIES TECHNICALS**

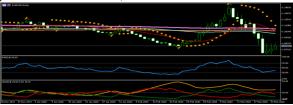
TECHNICAL INDICATORS				
EUR/USD				
Closing	Price	1.0726		
Name	Days	Value	Action	
SMA	14	1.1079	Sell	
SMA	50	1.1010	Sell	
SMA	100	1.1050	Sell	
SMA	200	1.1087	Sell	
PSAR		1.1222	Sell	
PP		1.0815	Sell	
RSI	14	36.18	Sell	
ADX	14	22.29	Neutral	
Buy = 0, Sell = 7, Neutral = 1				
Summary STRONG SELL				

GBP/USD				
Closing Price		1.1517		
Name	Days	Value	Action	
SMA	14	1.2357	Sell	
SMA	50	1.2810	Sell	
SMA	100	1.2910	Sell	
SMA	200	1.2673	Sell	
PSAR		1.2502	Sell	
PP		1.1559	Sell	
RSI	14	21.07	Oversold	
ADX	14	29.42	Sell	

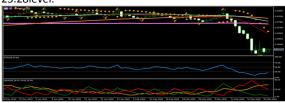
Buy = 0, Sell = 7, Neutral = 0
Summary STRONG SELL

USD/JPY			
Closing	Price		
Name	Days	Value	Action
SMA	14	107.03	Buy
SMA	50	108.95	Buy
SMA	100	108.96	Buy
SMA	200	108.27	Buy
PSAR		104.00	Buy
PP		110.83	Buy
RSI	14	60.10	Buy
ADX	14	22.09	Neutral
Buy = 7, Sell = 0, Neutral = 1			
Summary		STRONG BUY	

Abbreviations: SMA= Simple Moving Average, RSI= Relative Strength Index, PSAR= Parabolic-SAR, ADX= Average Directional Movement Index, PP= Pivot Point **EUR/USD:** Yesterday, EUR/USD traded sideways as both buyers and sellers dominated the market but at the end bulls won the race as market closed at higher note from its opening quote indicating that currency will trade higher and moving further higher, the next resistance it would find at \$1.0815. The bearish channel will be remained valid until prices trade below from \$1.09.



**GBP/USD:** Yesterday, GBP/USD traded and closed at low note indicating that currency will resume its negative trend and moving further lower the next target it would find at \$1.1560. But before moving further lower, currency may take correction and move higher as RSI-14-Days are continuously trading below 30level (oversold condition) at 25.28level.



**USD/JPY:** Yesterday, USD/JPY started to trade lower but later bounced back upside direction strongly and closed at high note indicating that currency will resume its higher run and moving further higher the next target it would find at 112.00.



TECHNICAL ANALYSIS				
	EUR/USD			
Re	esistances:			
R1	1.0994			
R2	1.1262			
Piv	ot Point-PP	1.0815		
Supports:				
<b>S1</b>	1.0546			
S2	1.0367			
Recommendations				
	Short			
EL	1.0900			
SL	1.1000			
TP	1.0500			

GBP/USD				
R	esistances:			
R1	1.1671			
R2	1.1826			
Piv	ot Point-PP	1.1559		
:	Supports:			
<b>S1</b>	1.1404			
S2	1.1292			
П	Recommen	dations		
	Short			
EL	1.1670			
SL	1.1770			
ΤP	1.1370			

	USD/JPY				
Re	esistances:				
R1	112.00				
R2	112.77				
Piv	ot Point-PP	108.28			
9	Supports:				
<b>S1</b>	110.06				
<b>S2</b>	108.89				
	Recommen	dations			
	Long				
EL	110.00				
SL	109.50				
TP	112.50				

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## **COMMODITIES TECHNICALS**

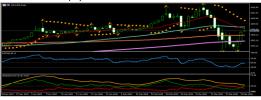


SILVER-SPOT				
Closing Price 13.23				
Name	Days	Value	Action	
SMA	14	14.88	Sell	
SMA	50	16.98	Sell	
SMA	100	17.13	Sell	
SMA	200	17.03	Sell	
PSAR		14.44	Sell	
PP		12.92	Buy	
RSI	14	29.94	Oversold	
ADX	14	22.51	Sell	
Buy = 1, Sell = 6, Neutral = 0				
Summany		STRONG SELL		

CRUDE-OIL				
Closing Price 24.00				
Name	Days	Value	Action	
SMA	14	32.20	Sell	
SMA	50	46.85	Sell	
SMA	100	52.80	Sell	
SMA	200	54.33	Sell	
PSAR		28.46	Sell	
PP		23.13	Buy	
RSI	14	25.59	Oversold	
ADX	14	34.62	Sell	
Buy = 1, 9	Buy = 1, Sell =6, Neutral = 0			
Summary STRONG SELL				
Abbreviations: SMA= Simple Moving				
Average, RSI= Relative Strength Index,				
PSAR= Parabolic-SAR, ADX= Average				

Directional Movement Index, PP= Pivot
Point

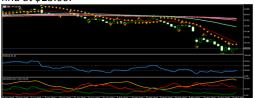
**GOLD:** Yesterday, Gold advanced strongly higher and successfully broke the resistance at \$1,536 and continue its upside movement and closed at high note indicating that yellow metal will move higher and moving further higher the next resistance it would find at \$1,583.



**SILVER:** Yesterday, Silver resumed its corrective mode and traded and closed higher indicating that metal may continue its corrective run as RSI-14-Days are continuously trading below from 30level (oversold condition) at 29.94level. However, metal is in selling until prices will be traded below from \$16.90.



**CRUDE-OIL:** Yesterday, Crude-oil opened below from yesterday's previous day closing. So, technically market 1<sup>st</sup> covers the gap of yesterday opening price and yesterday's previous day closing price. Market did exactly the same as black gold traded higher and covered the gap and closed at high note indicating that black gold may continue its upside movement and RSI-14-Days are continuously trading below from 30level (Oversold condition at 28.10. Black gold resumes its losing run than the next target it would find at \$23.00.



TECHNICAL ANALYSIS					
	GOLD-SPOT				
Re	sistances:				
R1	1,581.46				
R2	1,610.58				
Piv	ot Point-PP	1,531.92			
Supports:					
<b>S1</b>	1,502.80				
S2	1,453.26				
Recommendations					
	Short				
EL	1,585.00				
SL	1,595.00				
TP	1,515.00				

SILVER-SPOT				
esistances:				
13.58				
13.92				
ot Point-PP	12.92			
Supports:				
12.58				
11.92				
Recommend	lations			
Short				
13.80				
14.00				
12.50				
	13.58 13.92 ot Point-PP supports: 12.58 11.92 Recommenc Short 13.80			

CRUDE-OIL				
Re	esistances:			
R1	25.23			
R2	26.47			
Piv	ot Point-PP	23.13		
Supports:				
<b>S1</b>	21.89			
<b>S2</b>	19.79			
Recommendations				
	Short			
EL	25.50			
SL	26.50			
TP	19.50			

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