

**PRECIOUS METALS MARKET WATCH**

Precious Metals	Close	% Chng
MCX Gold	55845	<b>1.36%</b>
COMEX Gold \$	2071	<b>1.62%</b>
MCX Silver	76052	<b>5.78%</b>
COMEX Silver \$	29.848	<b>10.49%</b>

**BASE METALS MARKET WATCH**

Base Metals	Close	% Chng
MCX Aluminium	146.9	<b>0.82%</b>
LME Aluminium \$	1777	<b>1.02%</b>
MCX Copper	515.95	<b>0.82%</b>
LME Copper \$	6486	<b>-0.02%</b>
MCX Lead	154.65	<b>1.54%</b>
LME Lead \$	1953	<b>1.88%</b>
MCX Nickel	1101.9	<b>1.41%</b>
LME Nickel \$	14450	<b>1.28%</b>
MCX Zinc	191	<b>0.98%</b>
LME Zinc \$	2404	<b>1.14%</b>

**ENERGY MARKET WATCH**

Energy Market	Close	% Chng
MCX Crude	3152	<b>-0.28%</b>
NYMEX Crude \$	42.08	<b>-0.33%</b>
MCX Natural Gas	163.5	<b>-0.12%</b>
NYMEX Natural Gas	2.157	<b>1.41%</b>

**FOREX & WORLD MARKET WATCH**

Forex & World	Close	% Chng
Nifty	11200.15	<b>0.89%</b>
USDINR	74.94	<b>0.16%</b>
EURUSD	1.1849	<b>-0.16%</b>
GBPUSD	1.3118	<b>-0.06%</b>
Dollar Index	92.98	<b>0.20%</b>
Dow Jones	27386.98	<b>0.68%</b>

**INVENTORY WATCH**

Base metals	Previous	Daily Change	Total
Aluminium	8,40,237	<b>-1,500</b>	8,41,737
Copper	4,47,541	<b>-5,350</b>	4,52,891
Lead	72,753	<b>390</b>	72,363
Nickel	1,93,543	<b>-25</b>	1,93,568
Zinc	1,92,995	<b>-150</b>	1,93,145

**Market summary**

- Gold scales record peak as gloomy economic outlook bolsters appeal
- Pompeo says U.S. to present U.N. resolution next week to extend Iran arms embargo
- Copper drifts lower as surplus looms

**Precious metals**

Gold surged to a record high on Thursday as the COVID-19 pandemic clouded the economic outlook and bolstered bullion's safe-haven allure, though analysts said the rapid pace of gains could prompt some correction. Spot gold hit an all-time high of \$2059.09 per ounce and was up 0.9% at \$2,057.00 at 1153 GMT. U.S. gold futures rose 1% to \$2,069.

**NYMEX Oil**

Secretary of State Mike Pompeo said on Wednesday the United States would put forth a United Nations Security Council resolution next week calling for an extension of the arms embargo on Iran. Speaking to reporters, Pompeo said that one way or another the Trump administration would make sure the U.N. embargo is extended and said he was confident the effort would succeed. But he offered no specifics on how he expects this to be achieved.

**.Metals**

Copper prices drifted lower on Thursday as investors questioned whether demand would improve enough to extend a rally beyond two-year highs reached last month. The metal used in power and construction rebounded from a low of \$4,371 a tonne in March to a high of \$6,633 in July as China, the biggest consumer, unwound coronavirus lockdowns.

**World Key Data**

Date	Time	Country	Data	Forecast	Previous	Importance
07-Aug-20	18:00:00	USD	Non-Farm Employment Change	1530K	4800K	HIGH
07-Aug-20	18:00:00	USD	Unemployment Rate	10.5%	11.1%	HIGH

**Top Gainer / Loser**
**MCX**

Commodity	Expiry Date	LTP	% Change	Commodity	Expiry Date	LTP	% Change
SILVER	04-Sep-20	75970	5.67	CRUDEOIL	19-Aug-20	3150	-0.35
SILVERM	31-Aug-20	75840	5.5	COTTON	31-Aug-20	16370	-0.30
SILVERMIC	31-Aug-20	75801	5.46				
GOLDPETAL	31-Aug-20	5697	1.66				
LEAD	31-Aug-20	154.8	1.64				

**Action from Open Interest**

Long Buildup				Short Buildup			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
ZINC	191.25	0.98%	20.83%	CRUDEOIL	3152	-0.28%	4.23%
COPPER	515.95	0.82%	9.06%				
Long Unwinding				Short Covering			
Commodity	Close	% Chng in Price	% Chng in OI	Commodity	Close	% Chng in Price	% Chng in OI
CARDAMOM	986	0.36%	0.00%	GUAR SEED 1ST	4063	2.60%	-17.89%
NATURALGAS	163.5	-0.12%	-5.46%	SOY BEAN INDORE 1ST	3904	2.04%	-18.09%

\*Data can be used for intraday only.

Long Buildup / Short Covering = Buy

Short Buildup / Long unwinding = Short Sell

**Chart of the day**



**Daily Support/ Resistance**

Exchange	Commodity	Expiry	Close	S2	S1	Pivot	R1	R2
MCX	GOLD	5-Oct-20	55845.0	54883.7	55364.3	55721.7	56202.3	56559.7
MCX	SILVER	4-Sep-20	76052.0	71124.0	73588.0	74974.0	77438.0	78824.0
MCX	CRUDEOIL	19-Aug-20	3152.0	3079.3	3115.7	3158.3	3194.7	3237.3
MCX	NATURALGAS	26-Aug-20	163.5	157.0	160.3	165.9	169.2	174.8
MCX	COPPER	31-Aug-20	516.0	507.4	511.7	514.0	518.3	520.7
MCX	NICKEL	31-Aug-20	1101.9	1075.3	1088.6	1102.8	1116.1	1130.3
MCX	LEAD	31-Aug-20	154.7	150.9	152.8	154.0	155.9	157.1
MCX	ZINC	31-Aug-20	191.3	188.4	189.8	191.0	192.5	193.7
MCX	ALUMINIUM	31-Aug-20	146.9	145.3	146.1	146.7	147.5	148.1
MCX	MENTHAOIL	31-Aug-20	971.4	937.3	954.4	968.7	985.8	1000.1
MCX	CPO-MCX	31-Aug-20	752.1	730.2	741.1	750.0	760.9	769.8
MCX	COTTON	31-Aug-20	16430.0	16190.0	16310.0	16430.0	16550.0	16670.0
NCDEX	CHANA BIKANER	20-Aug-20	4162.0	4110.0	4136.0	4154.0	4180.0	4198.0
NCDEX	COTTON SEED OIL	20-Aug-20	1774.0	1676.0	1725.0	1750.0	1799.0	1824.0
NCDEX	CORIANDER	20-Aug-20	6498.0	6134.0	6316.0	6474.0	6656.0	6814.0
NCDEX	CASTOR SEED	20-Aug-20	3974.0	3936.7	3955.3	3970.7	3989.3	4004.7
NCDEX	GUAR GUM5MT	20-Aug-20	6674.0	6407.3	6540.7	6626.3	6759.7	6845.3
NCDEX	GUAR SEED	20-Aug-20	4063.0	3925.0	3994.0	4039.0	4108.0	4153.0
NCDEX	JEERA UNJHA	20-Aug-20	13975.0	13858.3	13916.7	13988.3	14046.7	14118.3
NCDEX	RMSEED	20-Aug-20	5248.0	5106.7	5177.3	5218.7	5289.3	5330.7
NCDEX	REF SOYAOIL	20-Aug-20	878.2	867.3	872.8	878.8	884.3	890.3
NCDEX	SOY BEAN INDORE	20-Aug-20	3904.0	3774.7	3839.3	3876.7	3941.3	3978.7

Index	CMP	% change	S2	S1	P	R1	R2
USD/INR (Future)	<b>75.11</b>	<b>0.13%</b>	74.83	74.97	75.06	75.21	75.30

USDINR opened on a flat note and remained lackluster within previous session's High-Low range indicating lack of strength. USDINR closed at 75.11 with a gain of 0.13 %.

On the daily chart USDINR has formed a small bullish candle and remained restricted within previous session's High-Low range indicating absence of strength. Since past 10-12 sessions, USDINR continue to consolidate within 75.40-74.80 levels indicating short term sideways trend.

The chart pattern suggests that if USDINR breaks and sustains below 75 level it would witness selling which would lead USDINR towards 74.80-74.60 levels. However if USDINR crosses above 75.20 level it would witness buying which would take USDINR towards 75.30-75.50. The daily strength indicator RSI and momentum oscillator Stochastic have both turned negative and are below their respective reference lines indicating negative bias.



Index	CMP	% change	S2	S1	P	R1	R2
EUR/INR (Future)	<b>88.97</b>	<b>0.19%</b>	88.58	88.78	89.03	89.23	89.48

EURINR opened on a flat note and traded with extreme volatility on either side. EURINR closed at 88.97 with a gain of 0.19 %.

On the daily chart EURINR has formed a small Bullish candle with upper shadow indicating selling pressure as well as resistance at higher levels EURINR is moving in a Higher Top and Higher Bottom formation on the hourly chart indicating short term up trend. Currently EURINR is sustaining above its 20 day SMA which support bullish sentiments in near term.

The chart pattern suggests that if EURINR crosses and sustains above 89.10 level it would witness buying which would lead EURINR towards 89.30-89.50 levels. However if EURINR breaks below 88.80 level it would witness selling which would take EURINR towards 88.60-88.40. The daily strength indicator RSI and momentum oscillator Stochastic both are in positive territory which supports upside strength.



Index	CMP	% change	S2	S1	P	R1	R2
JPY/INR (Future)	<b>71.23</b>	<b>0.52%</b>	70.88	71.06	71.14	71.32	71.41

JPYINR opened with an upward gap and remained in positive terrain throughout the day. JPYINR closed at 71.23 with a gain of 0.52%.

On the daily chart JPYINR has formed a sizable bullish candle and closed above previous session's high indicating positive bias JPYINR continues to move in a Higher Top and Higher Bottom formation on the hourly chart indicating positive bias.

The chart pattern suggests that if JPYINR crosses and sustains above 71.25 level it would witness buying which would lead JPYINR towards 71.50-71.70 levels. However if JPYINR breaks below 71.15 level it would witness selling which would take JPYINR towards 71-70.80.

The daily strength indicator RSI is moving upwards and above its reference line indicating positive bias. However momentum oscillator Stochastic has turned negative from the overbought zone indicating a possible consolidation or a down move in the near term.



Index	CMP	% change	S2	S1	P	R1	R2
GBP/INR (Future)	<b>98.92</b>	<b>0.52%</b>	98.14	98.53	98.76	99.16	99.39

GBPINR opened on a flat note however buying momentum led it upwards to end near day's high. GBPINR closed at 98.92 with a gain of 0.52%.

On the daily chart GBPINR has formed a sizable bullish candle forming higher High-low compare to previous session indicating positive bias GBPINR is moving in a Higher Top and Higher Bottom formation on the hourly chart indicating sustained up trend.

The chart pattern suggests that if GBPINR crosses and sustains above 99 level it would witness buying which would lead GBPINR towards 99.50-99.70 levels. However if GBPINR breaks below 98.80 level it would witness selling which would take GBPINR towards 98.60-98.40.

The daily strength indicator RSI is moving upwards and above its reference line indicating positive bias. However momentum oscillator Stochastic has turned negative from the overbought zone indicating a possible consolidation or a down move in the near term.



## Daily Support and Resistance

Currency	Close	S2	S1	P	R1	R2
USDINR	75.11	74.83	74.97	75.06	75.21	75.30
EURINR	88.98	88.58	88.78	89.03	89.23	89.48
JPYINR	71.23	70.88	71.06	71.14	71.32	71.41
GBPINR	98.92	98.14	98.53	98.76	99.16	99.39

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