

Synopsis

Gold (Play the Range)

| | |
|----------------|-----------|
| 2nd Resistance | US\$1,230 |
| 1st Resistance | US\$1,225 |
| 1st Support | US\$1,215 |
| 2nd Support | US\$1,210 |

Silver (Play the Range)

| | |
|----------------|-----------|
| 2nd Resistance | US\$14.70 |
| 1st Resistance | US\$14.60 |
| 1st Support | US\$14.30 |
| 2nd Support | US\$14.20 |

WTI (Play the Range)

| | |
|----------------|-----------|
| 2nd Resistance | US\$61.80 |
| 1st Resistance | US\$60.80 |
| 1st Support | US\$58.30 |
| 2nd Support | US\$57.00 |

EURUSD (Play the Range)

| | |
|----------------|------------|
| 2nd Resistance | US\$1.1430 |
| 1st Resistance | US\$1.1380 |
| 1st Support | US\$1.1310 |
| 2nd Support | US\$1.3060 |

GBPUSD (Play the Range)

| | |
|----------------|------------|
| 2nd Resistance | US\$1.3140 |
| 1st Resistance | US\$1.3070 |
| 1st Support | US\$1.2960 |
| 2nd Support | US\$1.2890 |

USDJPY (Play the Range)

| | |
|----------------|------------|
| 2nd Resistance | US\$114.50 |
| 1st Resistance | US\$114.10 |
| 1st Support | US\$113.60 |
| 2nd Support | US\$113.20 |

DJIA-30 (Play the Range)

| | |
|----------------|--------|
| 2nd Resistance | 26,500 |
| 1st Resistance | 26,240 |
| 1st Support | 25,860 |
| 2nd Support | 25,600 |

S&P-500 (Play the Range)

| | |
|----------------|-------|
| 2nd Resistance | 2,840 |
| 1st Resistance | 2,820 |
| 1st Support | 2,780 |
| 2nd Support | 2,750 |

NSDQ-100 (Play the Range)

| | |
|----------------|-------|
| 2nd Resistance | 7,250 |
| 1st Resistance | 7,230 |
| 1st Support | 7,070 |
| 2nd Support | 7,050 |

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Refer to important disclosures on page 6

Gold set for biggest weekly loss since August as dollar weighs

GOLD: Gold prices fell to their lowest in a week on Friday, and were set for their biggest weekly fall since August, on a firmer dollar as the U.S. Federal Reserve indicated they will continue to raise interest rates, lowering demand for bullion. "Gold has come under pressure because of a stronger dollar. Also the FOMC meeting showed no change in the interest rates. Market sentiment from here could be bearish for gold," said Peter Fung, head of dealing at Wing Fung Precious Metals in Hong Kong. Higher interest rates raise the opportunity costs of holding gold, which does not pay interest and incurs costs to store and insure. The Fed has hiked rates three times this year and is widely expected to do so again in December because of a robust U.S. economy, rising inflation and solid jobs growth. Spot gold is expected to test a support at \$1,211 an ounce, with a good chance of breaking below this level and falling more to \$1,202, said Reuters technical analyst Wang Tao.

CRUDE OIL: Oil markets on Friday remained weak as rising supply and concerns of an economic slowdown pressured prices, with U.S. crude now down by around 20 percent since early October. "Oil prices continue to decline and are now officially in a bear market, having declined 20 percent from their (October) peak," said William O'Loughlin, investment analyst at Australia's Rivkin Securities. Reuters technical commodity analyst Wang Tao said on Friday that "Brent oil may slide further into a range of \$68.59-\$69.69 per barrel." Analysts said the main downward price pressure came from rising supply, despite the U.S. sanctions against Iran that were imposed this week, as well as concerns over an economic slowdown.

U.S. EQUITIES: U.S. stock futures pointed to a negative open on Friday as investors digested the latest comments from the Federal Reserve. As of 4:40 a.m. ET, Dow Jones Industrial Average futures were seen down by 79 points, indicating a negative open of -57 points. S&P 500 and Nasdaq futures were also in the red.

U.S. DOLLAR: The dollar index, a gauge of its performance against six major peers, traded at a fresh one-week high at 96.75. "The Fed looks set to raise rates in December. They have been largely unfazed by the equity market correction in October," said Ray Attrill, head of currency strategy at NAB. (Reuters, CNBC)

09th November, 2018

| Time | Currency | Impact | Event | Forecast | Previous |
|--------|----------|--------|-------------------------------|----------|----------|
| 6:30pm | USD | High | PPI m/m | 0.2% | 0.2% |
| 6:30pm | USD | Medium | Core PPI m/m | 0.2% | 0.2% |
| 7:05pm | USD | Medium | FOMC Member Quarles Speaks | | |
| 8:00pm | USD | Medium | Prelim UoM Consumer Sentiment | 98.0 | 98.6 |

Source: www.forexfactory.com

Gold: Key Highlights

| DATE | 08-Nov |
|---------|---------|
| Open | 1226.32 |
| High | 1226.97 |
| Low | 1219.97 |
| Close | 1223.04 |
| MA(20) | 1226.58 |
| MA(100) | 1216.41 |
| MA(200) | 1267.28 |
| RSI(14) | 51.77 |

Source: Bloomberg

Gold Spot



Technical Strategy: Play the Range

Gold closed at US\$1,223/Oz, below its 20-DMA which is at US\$1,227/oz. However, RSI and Stochastic are neutral in the short term charts and suggest consolidation in the tight range. We recommend playing within the range of US\$1,215/oz - US\$1,225/oz. A break below US\$1,215/oz could target US\$1,210/oz, while a break above US\$1,225/oz could target US\$1,230/oz.

Silver: Key Highlights

| DATE | 08-Nov |
|---------|--------|
| Open | 14.55 |
| High | 14.57 |
| Low | 14.37 |
| Close | 14.37 |
| MA(20) | 14.57 |
| MA(100) | 14.92 |
| MA(200) | 15.73 |
| RSI(14) | 45.27 |

Source: Bloomberg

Silver Spot



Technical Strategy: Play the Range

Silver closed at US\$14.37/oz, above its 20-DMA which is at US\$14.57/oz. However, RSI and Stochastic are neutral in the short term chart and suggest range-bound trading or consolidation in the near term. We recommend playing within the range of US\$14.30/oz - US\$14.60/oz. A break below US\$14.30/oz could target US\$14.20/oz, while a break above US\$14.60/oz could target US\$14.70/oz.

WTI Spot: Key Highlights

| DATE | 08-Nov |
|---------|--------|
| Open | 61.61 |
| High | 62.39 |
| Low | 60.41 |
| Close | 60.75 |
| MA(20) | 66.54 |
| MA(100) | 69.27 |
| MA(200) | 67.35 |
| RSI(14) | 22.69 |

Source: Bloomberg

WTI Spot (Crude Oil)



Technical Strategy: Play the Range

Oil closed at US\$60.75/bbl, below its 20-DMA which is at US\$66.54/bbl. However, RSI and Stochastic are neutral in the short term charts and suggest range-bound trading in the near term. We recommend playing within the range of US\$58.30 - US\$60.80. A break below US\$58.30/bbl could target US\$57.00/bbl, while a break above US\$60.80/bbl could target US\$61.80/bbl.

EURUSD: Key Highlights

| DATE | 08-Nov |
|---------|--------|
| Open | 1.1424 |
| High | 1.1446 |
| Low | 1.1351 |
| Close | 1.1362 |
| MA(20) | 1.1427 |
| MA(100) | 1.1577 |
| MA(200) | 1.1836 |
| RSI(14) | 40.13 |

Source: Bloomberg

EURUSD



Technical Strategy: Play the Range

EURUSD closed at US\$1.1362 below its 20-DMA which is at US\$1.1427. However, RSI and Stochastic are neutral in the short term charts and suggest range-bound trading in the near term. We recommend playing within the range of US\$1.1310 - US\$1.1380. A break below US\$1.1310 could target US\$1.1260, while a break above US\$1.1380 could target US\$1.1430.

GBPUSD: Key Highlights

| DATE | 08-Nov |
|---------|--------|
| Open | 1.3122 |
| High | 1.3149 |
| Low | 1.3044 |
| Close | 1.3059 |
| MA(20) | 1.2967 |
| MA(100) | 1.3029 |
| MA(200) | 1.3394 |
| RSI(14) | 54.34 |

Source: Bloomberg

GBPUSD



Technical Strategy: Play the Range

GBPUSD closed at US\$1.3059, above its 20-DMA which is at US\$1.2967. However, RSI and Stochastic are neutral in the short term charts and suggest range-bound trading in the near term. We recommend playing within the range of US\$1.2960 - US\$1.3070. A break below US\$1.2960 could target US\$1.2890, while a break above US\$1.3070 could target US\$1.3140.

USDJPY: Key Highlights

| DATE | 08-Nov |
|---------|--------|
| Open | 113.49 |
| High | 114.08 |
| Low | 113.45 |
| Close | 114.06 |
| MA(20) | 112.66 |
| MA(100) | 111.83 |
| MA(200) | 109.96 |
| RSI(14) | 64.85 |

Source: Bloomberg

USDJPY



Technical Strategy: Play the Range

USDJPY closed at US\$113.49, above its 20-DMA which is at US\$112.66. However, RSI and Stochastic are neutral in the short term charts and suggest range-bound trading in the near term. We recommend playing within the range of US\$113.60 - US\$114.10. A break below US\$113.60 could target US\$113.20, while a break above US\$114.10 could target US\$114.50.

DJIA-30: Key Highlights

| DATE | 08-Nov |
|---------|--------|
| Open | 26197 |
| High | 26276 |
| Low | 26077 |
| Close | 26190 |
| MA(20) | 25323 |
| MA(100) | 25524 |
| MA(200) | 25098 |
| RSI(14) | 61.16 |

Source: Bloomberg

DJIA-30



Technical Strategy: Play the Range

Dow Jones closed at 26,190, above its 20-DMA which is at 25,323. However, RSI and Stochastic are neutral in the short term charts and suggest range-bound trading in the near term. We recommend playing within the range of 25,860–26,240. A break below 25,860 could target 25,600, while a break above 26,240 could target 26,500.

S&P-500: Key Highlights

| DATE | 08-Nov |
|---------|--------|
| Open | 2814 |
| High | 2816 |
| Low | 2794 |
| Close | 2805 |
| MA(20) | 2740 |
| MA(100) | 2821 |
| MA(200) | 2762 |
| RSI(14) | 55.33 |

Source: Bloomberg

S&P-500



Technical Strategy: Play the Range

S&P closed at US\$2,805, above its 20-DMA which is at 2,740. However, RSI and Stochastic are neutral in the short term charts and suggest range-bound trading in the near term. We recommend playing within the range of 2,780 – 2,820. A break below 2,780 could target 2,750, while a break above 2,820 could target 2,840.

NASDAQ-100: Key Highlights

| DATE | 08-Nov |
|---------|--------|
| Open | 7201 |
| High | 7218 |
| Low | 7120 |
| Close | 7140 |
| MA(20) | 7037 |
| MA(100) | 7321 |
| MA(200) | 7077 |
| RSI(14) | 50.98 |

Source: Bloomberg

NASDAQ-100



Technical Strategy: Play the Range

NASDAQ closed at 7,140 above its 20-DMA which is at 7,037. However, RSI and Stochastic are neutral in the short term charts and suggest range-bound trading in the near term. We recommend playing within the range of 7,070 – 7,230. A break below 7,070 could target 7,050, while a break above 7,230, could target 7,250.

Glossary of Terms

Relative Strength Index (RSI): The Relative Strength Index (RSI) is a popular oscillator used by traders. The name "Relative Strength Index" is slightly misleading as the RSI does not compare the relative strength of two securities, but rather the internal strength of a single security. A more appropriate name might be "Internal Strength Index."

The RSI is a fairly simple formula, but is difficult to explain without pages of examples.

The Moving Average Convergence/Divergence indicator (MACD): is calculated by subtracting 26-period exponential moving average from 12-period exponential moving average. A 9-period dotted exponential moving average (the "signal line") is automatically displayed on top of the MACD indicator line.

The Stochastic Oscillator: is based on stochastic mathematics. It compares where a security's price closed relative to its trading range over the last x-time periods. The Stochastic Oscillator always ranges between 0% and 100%. A reading of 0% shows that the security's close was the lowest price that the security has traded during the preceding x-time periods. A reading of 100% shows that the security's close was the highest price that the security has traded during the preceding x-time periods. The Stochastic Oscillator indicates an oversold state below 20% and an overbought state above 80%.

Bollinger Bands: is a type of envelope developed by John Bollinger. Bollinger Bands are plotted at standard deviation levels above and below a moving average. The moving average generally taken is a 20-DMA, while the standard deviation count is 2. This is a very good to gauge both the general direction and the volatility.

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