

GOLD | The Yellow Precious Metal

GO10Z

The Numbers: 1 OZ DE 18		Technical		Commodity View From Our Trading Desk
Open	1,194.20	Resistance 3	1,204.60	As the yields took a dips earlier, the US dollar followed suit by stepping down from its mantle, giving some respite to bulls in the precious metal. Gold keeps moving within its restricted consolidatory channel. Indicators are neutral, albeit, with bearish inclinations. If prices stay below \$1188 then it may lead to \$1183, \$1179, and \$1177 in extension. On the upside, if it maintains above \$1188, then it may lead to levels between \$1192, \$1196 and \$1199 in extension.
High	1,195.00	Resistance 2	1,199.80	
Low	1,187.00	Resistance 1	1,196.60	
Close	1,193.40	Pivot	1,191.80	
Volume	1,751	Support 1	1,188.60	
Change	2.00	Support 2	1,183.80	
Open Interest	2,212	Support 3	1,180.60	

SILVER | The White Metal

SL100OZ

The Numbers: 100 OZ DE 18		Technical		Commodity View From Our Trading Desk
Open	14.413	Resistance 3	14.625	The industrial metal managed to lure back investors looking for safe-haven assets, after a broader weakness in the green-back, all the while tracking the movement in the yellow precious metals. Indicators are neutral to bearish. If prices stay below \$14.35 then it may lead to levels between \$14.26 \$14.18 & \$14.13. On the upside, if it maintains above \$14.35, then price levels between \$14.44, \$14.52 & \$14.57 can be seen.
High	14.452	Resistance 2	14.539	
Low	14.307	Resistance 1	14.480	
Close	14.422	Pivot	14.394	
Volume	44	Support 1	14.335	
Change	0.02	Support 2	14.249	
Open Interest	612	Support 3	14.190	

CRUDE OIL | The Black Gold

CRUDE10

The Numbers: 10 BBL NO 18		Technical		Commodity View From Our Trading Desk
Open	74.32	Resistance 3	76.50	Oil prices remained on the uptick, helped duly by mother nature, as Hurricane Michael made head course towards the coaster state of US, causing operational interruptions. Indicators continue to warn of further downward correction in the short-term. If prices maintain below \$74.60, they may lead to \$74.00, \$73.30 & \$73.00. On the other hand, price movement above \$74.60 may lead to levels of \$75.20, \$75.90 & \$76.30.
High	75.27	Resistance 2	75.90	
Low	74.06	Resistance 1	75.30	
Close	74.75	Pivot	74.70	
Volume	1,868	Support 1	74.10	
Change	0.50	Support 2	73.50	
Open Interest	923	Support 3	72.90	

Bulletin Board

- ◉ Fed NY's Williams says Fed rate hikes helping curb financial risk-taking.
- ◉ US dollar dips after US Treasury yields come off highs, sterling rises.
- ◉ Trade tensions could trigger another global financial crisis, but investors appear complacent, IMF says.
- ◉ US dollar price action setups as the dollar dithers near resistance.
- ◉ Trump says he doesn't like what the Fed is doing. Furthermore, he adds, 'I think we don't have to go as fast on rates'.
- ◉ Mortgage rates jump past 5%, signaling more home price cuts ahead.

Key Data

	\$ € £ Impact	Forecast	Previous
GDP m/m	GBP	0.1 %	0.3 %
Manufacturing Production m/m	GBP	0.1 %	-0.2 %
Goods Trade Balance	GBP	-10.9 bn	-10.0 bn
Industrial Production m/m	GBP	0.1 %	0.1 %
PPI m/m	USD	0.2 %	-0.1 %
Core PPI m/m	USD	0.2 %	-0.1 %
Final Wholesale Inventories m/m	USD	0.8 %	0.8 %
MPC Member Haldane Speaks	GBP	-	-

 Low Impact Medium Impact High Impact

Sources: WE Commodities Research, PMEX®, Investing.com, ForexFactory®

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What? Why? Analysis from Around the Globe: GOLD

Gold rose 0.13% against the USD and closed at USD 1193.00 per ounce, amid broad weakness in greenback. The pair is expected to find support at 1187.40, and a fall through could take it to the next support level of 1182.40. The pair is expected to find its first resistance at 1196.60, and a rise through could take it to the next resistance level of 1200.80. The yellow metal is showing convergence with its 20 Hr and 50 Hr moving averages.



What? Why? Analysis from Around the Globe: SILVER

Silver rose 0.24% against the USD and closed at USD 14.43 per ounce, tracking gains in gold prices. The pair is expected to find support at 14.30, and a fall through could take it to the next support level of 14.20. The pair is expected to find its first resistance at 14.49, and a rise through could take it to the next resistance level of 14.57. The white metal is showing convergence with its 20 Hr and 50 Hr moving averages.



What? Why? Analysis from Around the Globe: CRUDE OIL

Crude Oil rose 0.69% against the USD and closed at USD 74.74 per barrel, amid decline in Iranian crude exports ahead of US sanctions. The pair is expected to find support at 73.97, and a fall through could take it to the next support level of 73.34. The pair is expected to find its first resistance at 75.24, and a rise through could take it to the next resistance level of 75.90. Crude oil is showing convergence with its 20 Hr moving average and trading above its 50 Hr moving average.

Sources: WE Commodities Research, Investing.com, GCI Financial®

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