

GOLD | The Yellow Precious Metal

GO10Z

The Numbers: 1 OZ DE 18		Technical		Commodity View From Our Trading Desk
Open	1,193.00	Resistance 3	1,210.50	The precious metal continued to enjoy interest from bullish counters, as the US Dollar's robust bull run let off further steam. Economic data due today will play a big part in determining future movement. Indicators remain neutral for the time being. If prices stay below \$1190 then it may lead to \$1185, \$1181, and \$1179 in extension. On the upside, if it maintains above \$1190, then it may lead to levels between \$1194, \$1198 and \$1201 in extension.
High	1,198.00	Resistance 2	1,204.30	
Low	1,188.50	Resistance 1	1,201.00	
Close	1,197.80	Pivot	1,194.80	
Volume	1,287	Support 1	1,191.50	
Change	4.40	Support 2	1,185.30	
Open Interest	1,767	Support 3	1,182.00	

SILVER | The White Metal

SL100OZ

The Numbers: 100 OZ DE 18		Technical		Commodity View From Our Trading Desk
Open	14.428	Resistance 3	14.620	Despite a downward correction the greenback, the industrial metal remained a victim of selling pressure, as the trade war concerns preceded any other sentiments, all the while tracking the movement in the yellow precious metals. Indicators continue to be neutral to bearish. If prices stay below \$14.34 then it may lead to levels between \$14.24 \$14.15 & \$14.09. On the upside, if it maintains above \$14.34, then price levels between \$14.43, \$14.52 & \$14.58 can be seen.
High	14.447	Resistance 2	14.533	
Low	14.260	Resistance 1	14.433	
Close	14.332	Pivot	14.346	
Volume	122	Support 1	14.246	
Change	-0.09	Support 2	14.159	
Open Interest	637	Support 3	14.059	

CRUDE OIL | The Black Gold

CRUDE10

The Numbers: 10 BBL NO 18		Technical		Commodity View From Our Trading Desk
Open	74.79	Resistance 3	76.90	The energy giant was on the receiving end of a severe lashing from the bears, as an extremely more than expected buildup surfaced in the weekly US Crude Oil stockpile, relayed by API. EIA figures are awaited today. Indicators continue to warn of further downward correction in the short-term. If prices maintain below \$73.70, they may lead to \$72.40, \$71.10 & \$70.30. On the other hand, price movement above \$73.70 may lead to levels of \$75.00, \$76.40 & \$77.10.
High	75.05	Resistance 2	76.00	
Low	72.40	Resistance 1	74.30	
Close	72.59	Pivot	73.30	
Volume	3,309	Support 1	71.60	
Change	-2.116	Support 2	70.70	
Open Interest	680	Support 3	69.00	

Bulletin Board

- Fed's Bullard: sees slower growth going forward.
- IMF's Lagarde warns trade, currency wars could be detrimental for growth.
- Trump says the Fed has 'gone crazy' by continuing to raise interest rates.
- Dollar steady, yen at October highs after U.S. stocks slide.
- US Treasury Secretary Mnuchin: Says not surprised market having "somewhat of a correction".
- UK's May to ask Brexit cabinet to agree plan by today: Telegraph.
- API weekly crude stock ballooned to 9.75 mn bbls, 0.91 mn bbls previous.

Key Data

	\$ € £ Impact	Forecast	Previous
CPI m/m	USD	0.2 %	0.2 %
Core CPI m/m	USD	0.2 %	0.1 %
Unemployment Claims	USD	207 K	207 K
Crude Oil Inventories	USD	2.3 mn	8.0 mn
BOE Gov Carney Speaks	GBP	-	-
BOE Credit Conditions Survey	GBP	-	-
MPC Member Vlieghe Speaks	GBP	-	-
ECB Monetary Policy Meeting Accts	EUR	-	-

Low Impact Medium Impact High Impact

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

Disclaimer: All information contained in this publication has been researched and compiled from sources believed to be accurate and reliable at the time of publishing. However, we do not accept any responsibility for its accuracy & completeness and it is not intended to be an offer or a solicitation to buy or sell any derivatives. WE Commodities & its employees will not be responsible for the consequence of reliance upon any opinion or statement herein or for any omission. All opinions and estimates contained herein constitute our judgment as of the date mentioned in the report and are subject to change without notice. For more information, please visit our website: http://www.we.com.pk/about_comm.php



What? Why? Analysis from Around the Globe: GOLD

Gold rose 0.44% against the USD and closed at USD 1197.90 per ounce, amid weakness in the US dollar. The pair is expected to find support at 1190.33, and a fall through could take it to the next support level of 1184.37. The pair is expected to find its first resistance at 1200.43, and a rise through could take it to the next resistance level of 1204.57. The yellow metal is trading above its 20 Hr and 50 Hr moving averages.



What? Why? Analysis from Around the Globe: SILVER

Silver declined 0.52% against the USD and closed at USD 14.35 per ounce. The pair is expected to find support at 14.23, and a fall through could take it to the next support level of 14.14. The pair is expected to find its first resistance at 14.43, and a rise through could take it to the next resistance level of 14.54. The white metal is showing convergence with its 20 Hr moving average and trading below its 50 Hr moving average.



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

Crude Oil declined 2.72% against the USD and closed at USD 72.71 per barrel after API reported a sharp increase in the US crude oil inventories by 9.7 million barrels to 413.0 million barrels in the week ended 05 October. The pair is expected to find support at 70.91, and a fall through could take it to the next support level of 69.82. The pair is expected to find its first resistance at 74.08, and a rise through could take it to the next resistance level of 76.16. Crude oil is trading below its 20 Hr and 50 Hr moving averages.

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

Disclaimer: All information contained in this publication has been researched and compiled from sources believed to be accurate and reliable at the time of publishing. However, we do not accept any responsibility for its accuracy & completeness and it is not intended to be an offer or a solicitation to buy or sell any derivatives. WE Commodities & its employees will not be responsible for the consequence of reliance upon any opinion or statement herein or for any omission. All opinions and estimates contained herein constitute our judgment as of the date mentioned in the report and are subject to change without notice. For more information, please visit our website: http://www.we.com.pk/about_comm.php