

GOLD | The Yellow Precious Metal

GO10Z

The Numbers: 1 OZ DE 18		Technical		Commodity View From Our Trading Desk
Open	1,197.50	Resistance 3	1,276.10	The bears were unexpectedly ambushed by the bulls, as the precious metal sky rocketed to its largest daily rise in almost 2 years. Dismal US Economic data and a thrashing in equity markets made sure the bulls remained victorious. Gold comprehensively breached its channel. If prices stay above \$1209 then it may lead to \$1227, \$1244, and \$1254 in extension. On the downside, if it maintains below \$1209, then it may lead to levels between \$1191, \$1174 and \$1164 in extension.
High	1,229.90	Resistance 2	1,253.00	
Low	1,194.70	Resistance 1	1,240.90	
Close	1,228.80	Pivot	1,217.80	
Volume	5,109	Support 1	1,205.70	
Change	31.00	Support 2	1,182.60	
Open Interest	1,164	Support 3	1,170.50	

SILVER | The White Metal

SL100Z

The Numbers: 100 OZ DE 18		Technical		Commodity View From Our Trading Desk
Open	14.323	Resistance 3	15.072	As the greenback tumbled down, the industrial metal remained favourite of the bulls who took back charge in safe haven assets, all the while tracking the northward movement in the yellow precious metals. Indicators are neutral to bullish. If prices stay above \$14.44 then it may lead to levels between \$14.62 \$14.81 & \$14.91. On the downside, if it maintains below \$14.44, then price levels between \$14.26, \$14.07 & \$13.97 can be seen.
High	14.637	Resistance 2	14.855	
Low	14.303	Resistance 1	14.738	
Close	14.622	Pivot	14.521	
Volume	434	Support 1	14.404	
Change	0.29	Support 2	14.187	
Open Interest	511	Support 3	14.070	

CRUDE OIL | The Black Gold

CRUDE10

The Numbers: 10 BBL NO 18		Technical		Commodity View From Our Trading Desk
Open	72.61	Resistance 3	74.40	The bears continued to have a field day in the ring, armed with concerns of rising weekly US Crude Oil stockpiles confirmed by data released by EIA. Still wary of recent buildup, investors are eyeing US drilling activity. Indicators show that Crude may find some support on current levels. If prices maintain above \$71.80, they may lead to \$73.10, \$74.40 & \$75.10. On the other hand, price movement below \$71.80 may lead to levels of \$70.50, \$69.20 & \$68.50.
High	72.68	Resistance 2	73.50	
Low	70.50	Resistance 1	72.20	
Close	70.90	Pivot	71.30	
Volume	3,915	Support 1	70.00	
Change	-1.69	Support 2	69.20	
Open Interest	1,454	Support 3	67.90	

Bulletin Board

- Traders brace for volatile pound as Brexit moment of truth nears.
- ECB cannot come to Italy's rescue without EU bailout: sources - Reuters.
- US dollar at October lows as weak Wall Street sours sentiment, euro firms.
- China trade surplus with US widens to record \$34.1 billion.
- CPI inflation still soft, Fed not yet deterred.
- Trump and Xi have agreed to meet next month at G-20: Washington Post.
- Trump says he could do 'a lot more' on China trade: Fox.
- Cryptocurrencies fall further on slide in global stock markets.

Key Data

	\$ € £ Impact	Forecast	Previous
Industrial Production m/m	EUR	0.4 %	-0.8 %
Import Prices m/m	USD	0.3 %	-0.6 %
Prelim UoM Consumer Sentiment	USD	100.4	100.1
US Baker Hughes Oil Rig Count	USD	-	861
G20 Meetings - Day 2	ALL	-	-
IMF Meetings - Day 1	ALL	-	-
FOMC Member Bostic Speaks	USD	-	-

■ 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 2.45% against the USD and closed at USD 1226.90 per ounce, amid weakness in the greenback. The pair is expected to find support at 1203.00, and a fall through could take it to the next support level of 1181.70. The pair is expected to find its first resistance at 1237.80, and a rise through could take it to the next resistance level of 1251.30. The yellow metal is trading above its 20 Hr and 50 Hr moving averages.



What? Why? Analysis from Around the Globe: SILVER

Silver rose 1.85% against the USD and closed at USD 14.62 per ounce, tracking gains in gold prices. The pair is expected to find support at 14.36, and a fall through could take it to the next support level of 14.13. The pair is expected to find its first resistance at 14.74, and a rise through could take it to the next resistance level of 14.88. The white metal is trading above its 20 Hr and 50 Hr moving averages.



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

GMT, Crude Oil declined 2.12% & closed at USD 71.17 per barrel, after EIA report indicated US crude oil stock-piles rose by 6.0 mn bbls to 410.0 mn in the week ended 05-Oct-18. Additionally, OPEC stated that its crude production rose by 132,000 bbls to average 32.76 mn bbls per day last month. The pair is expected to find support at 70.28, and a fall through could take it to the next support level of 69.34. The pair is expected to find its first resistance at 72.38, and a rise through could take it to the next resistance level of 73.54.

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

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