

CURRENCIES

USD/JPY

The US dollar fell during the session on Monday, breaking below the 110 level rather early. We went sideways after that, but then try to break above that level. We found sellers again, and it now looks as if the US dollar is going to continue to fall against the Japanese yen and perhaps tried to go looking for the 109 handles again. Risk appetite has a lot to do with how this pair behaves, and it seems as if risk appetite is starting to fall off. Because of this, the market should continue to go lower in the short term at the very least, but I think it's probably going to be a scenario where traders will eventually go looking for value.

EUR/USD

The EUR/USD pair initially rallied on Monday, as we reached towards the 1.1225 level. We did pull back to the 1.12 handle, an area that should offer a certain amount of psychological support. If we can bounce from here, I believe the market will then go looking towards the 1.13 level above. It will be very choppy regardless of what happens, because there is so much in the way of noise right now. On top of that, there is high-frequency trading, which is increasing in this pair. If we did breakdown below the 1.1150 level underneath, the market will then go looking for the 1.11 handle after that.

GBP/USD

The British pound initially did very little at the open on Monday, but as the Europeans came back to work, you can see that we sliced through the 1.2750 level, and then broke down to the 1.2650 level. This is a market that continues to show significant bearish pressure, as the uncertainty after the election of course will continue to weigh upon the British pound in general. Because of this, I believe that rallies will offer selling opportunities, but a break above the 1.28 level will be a very bullish sign. At that point, the market would then go to the 1.29 handle above. No matter what happens, it is very likely that we will see volatility and this is mainly due to the fact that most of the movement will come from headlines, which can happen at any moment.

Market Watch

USD/JPY

Open	110.299
High	110.324
Low	109.619
Close	109.913

(Prices as of June 12th, 2017)

EUR/USD

Open	1.12003
High	1.12307
Low	1.11905
Close	1.11961

(Prices as of June 12th, 2017)

GBP/USD

Open	1.274174
High	1.27674
Low	1.26368
Close	1.26675

(Prices as of June 12th, 2017)

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CURRENCIES

USD/CAD

The US dollar went back and forth with a general negative attitude during the day on Monday. We continue to see the Canadian dollar enjoy strength due to the stronger-than-expected employment figures last week, but ultimately, I think that the oil markets will be a problem for the Canadian dollar. While the oil markets started to rally during the session on Monday, they are most certainly negative, and it's only a matter of time before currency traders start selling off the Canadian dollar in reaction. On the daily charts, we are closer to the bottom of the consolidation area than we are the top, and I believe it's only a matter of time before we continue the consolidation that has been a mainstay of this market.

AUD/USD

The Australian dollar initially went sideways during the Monday trading hours, but eventually found buyers as the market started to reach towards the 0.7550 level above. That's an area that will cause a little bit of resistance, but ultimately, I do think that we break above there and continue to go much higher, perhaps the 0.76 level above. I believe that pullbacks offer value, but there could be a significant amount of volatility in this market over the next several sessions. Nonetheless, we are in an uptrend and there's really no way to argue that looking at this chart. I think that the sideways action is simply the market trying to catch its breath before the next move higher.

USD/CHF

USD/CHF's upside is still limited below 1.0118 resistances and intraday bias remains neutral. Near term outlook stays cautiously bullish as long as 0.9929 minor supports holds. Fall from 1.0342 could have finished at 0.9860 already. Above 1.0118 will turn bias back to the upside for retesting 1.0342. However, break of 0.9929 will likely extend the decline from 1.0342 through 0.9860 low.

Market Watch

USD/CAD

Open	1.34541
High	1.34686
Low	1.33075
Close	1.33095

(Prices as of June 12th, 2017)

AUD/USD

Open	0.75267
High	0.75466
Low	0.75198
Close	0.75466

(Prices as of June 12th, 2017)

USD/CHF

Open	0.96893
High	0.96930
Low	0.96681
Close	0.96884

(Prices as of June 12th, 2017)

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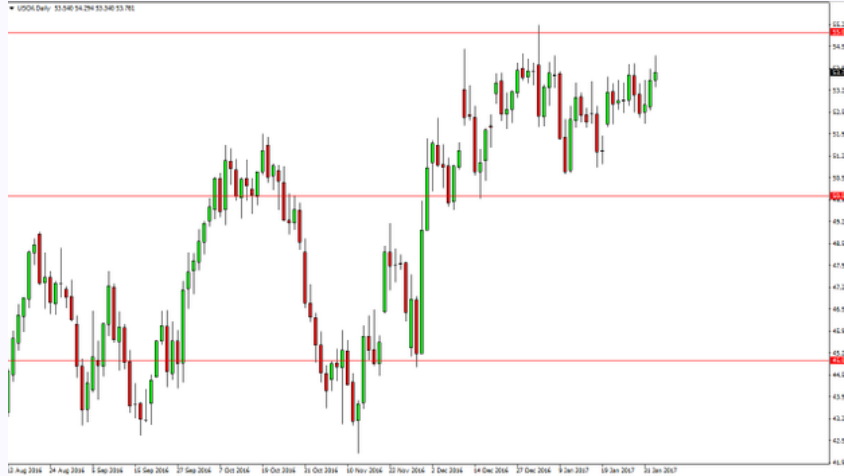
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COMMODITY RESEARCH

Crude Oil

The WTI Crude Oil market went sideways during the session on Monday, hovering the \$46 level, but then shot much higher. Ultimately, we turned around to breakdown, and now I think if we can break down below the \$46 level, the market should then go down to the \$45 level. Ultimately, this is a market that has quite a bit of bearish pressure on it, so these rallies continue to be selling opportunities. The \$47 level above is massive resistance as it was previous support, so therefore I'm not willing to buy this market until we break above there.



TECHNICAL

I believe that the market continues to offer selling opportunities going forward as the oil markets are suffering from a glut of supply. The fact that OPEC cannot control the market anymore tells me that this market is more than likely going to continue to the downside.

June 13th, 2017

Market Watch

Open	\$46.05
High	\$46.69
Low	\$45.65
Close	\$46.15

(Prices as of June 12th, 2017)

Moving Averages

5 DMA	\$45.90
10 DMA	\$46.84
14 DMA	\$47.61
50 DMA	\$48.78

Bollinger Band

Upper Band	\$52.39
Middle Band	\$47.500
Lower Band	\$44.65

Support

Support 1	\$48.2133
Support 2	\$47.3767

Resistance

Resistance 1	\$49.6833
Resistance 2	\$50.3167

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GOLD

Gold markets went sideways during the day on Monday, but did find a little bit of support just below. I believe the gold is a “buy on the dips” type of situation longer-term, but I believe that the market will probably be choppy to say the least. I believe that longer-term “buy-and-hold” traders will probably pick the market back up again, but I would like to see the market reach above the \$1275 level to start putting any serious money to work. Once we get above there, I believe the market then reaches towards the \$1300 level above, which is massively resistive. Eventually we will break above there, and continue to go towards the \$1350 level after that.



TECHNICAL

Ironically, gold can go up in a risk on environment, but it also can go up in a risk off environment as it is a work against geopolitical issues. I believe that the markets continue to be very shaky in general, so small positions going forward will probably be the way to go. I believe that physical gold would also be a good trade as well, but I would not be interested in ratcheting up the market anytime soon. After all, larger positions can cost you a lot of money in a very short amount of time. I believe that the markets will offer a “buy on the dips” type of opportunity, but the prudent trader will be very careful as we continue to have the potential for vicious moves in both directions.

Market Watch

Open	\$1,267.24
High	\$1,270.07
Low	\$1,263.44
Close	\$1,264.72

(Prices as of June 12th, 2017)

Moving Averages

5 DMA	\$1,272.30
10 DMA	\$1,275.64
14 DMA	\$1,275.90
50 DMA	\$1,259.64

Bollinger Bands

Upper Band	\$1,289.52
Middle Band	\$1,226.40
Lower Band	\$1,247.30

Support

Support 1	\$1,227.24
Support 2	\$1,220.23

Resistance

Resistance 1	\$1,239.96
Resistance 2	\$1,245.67

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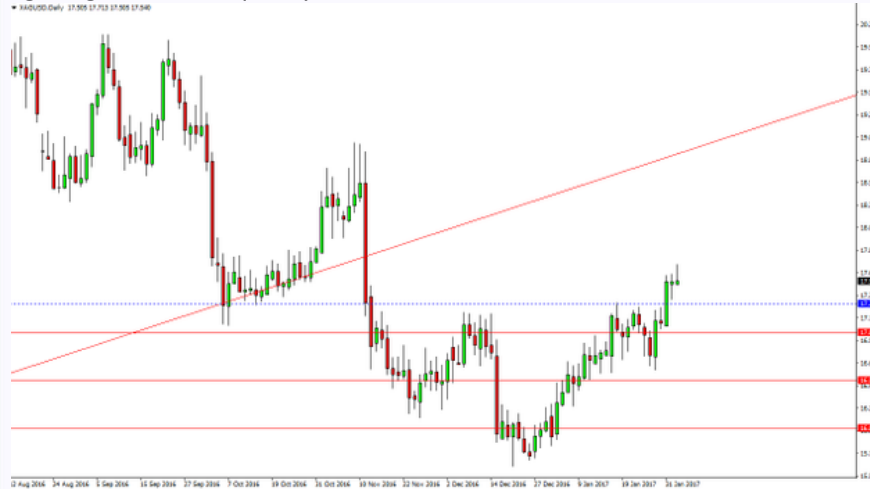
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SILVER

Silver markets fell apart during the day on Monday, as traders returned to work from the weekend. It looks as if the \$17 level has been broken through, and it now looks likely to see even more bearish pressure. I believe will go looking towards the \$16.75 level below, and then eventually the \$16.50 level after that. I don't have any interest in buying this market until we can break above the \$17.20 level, and with this being the case it's likely that the sellers will continue to run this market, and rally should offer selling opportunities in a scenario that looks very bearish indeed. Perhaps this is more of a "risk off" attitude that we see in the markets more than anything else, but I don't have any interest in fighting that trend quite yet.



TECHNICAL

I believe in selling rallies currently, and I believe that overall there will more than likely be quite a bit of volatility, and that of course is a common aspect of silver in general. Now that we are starting to show bearish pressure again, I think it makes sense that we can continue to sell every time we rally as long as we stay below the \$17.20 level. I believe in the longer-term validity of silver, but in the meantime, it looks very likely that longer-term buyers are probably going to be relatively fickle. I think that the market will continue to struggle to hang on the gains, but longer-term traders will probably be looking for the opportunity to turn the trend around. I think that the market then could go to the \$18 level, but obviously is going to take quite a bit of work and patience.

RED CHILLI

For Red Chili, minimum quantity is 1000kg in spot trade. The red chili prices inched lower on poor weather conditions which caused poor quality. Prices are expected to rebound in future. The prices were around 8000 to 8400 per 40 kg. Now e prices are:

Contract	Last Price	Last Vol	Total Vol	High	Low	Change	%Change	State
REDCHILLI2-	8250	2	2	8250	8250	+230.00	+2.87%	Open

Market Watch

Open	\$17.138
High	\$17.190
Low	\$16.892
Close	\$16.904

(Prices as of June 12th , 2017)

Moving Averages

5 DMA	\$17.224
10 DMA	\$17.349
14 DMA	\$17.341
50 DMA	\$17.152

Bollinger Band

Upper Band	\$17.671
Middle Band	\$17.719
Lower Band	\$16.870

Support

Support 1	\$17.8063
Support 2	\$17.6867

Resistance

Resistance 1	\$18.0553
Resistance 2	\$18.1847

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Today's Economic Calendar

Date	1:17am	Currency		Forecast	Previous
Tue Jun 13	1:30am	EUR	French Final Non-Farm Payrolls q/q	0.30%	0.30%
	2:00am	EUR	German WPI m/m	0.20%	0.30%
	4:30am	GBP	CPI y/y	2.70%	2.70%
		GBP	PPI Input m/m	-0.50%	0.10%
		GBP	RPI y/y	3.50%	3.50%
		GBP	Core CPI y/y	2.30%	2.40%
		GBP	HPI y/y	3.70%	4.10%
		GBP	PPI Output m/m	0.20%	0.40%
	5:00am	EUR	German ZEW Economic Sentiment	21.6	20.6
		EUR	ZEW Economic Sentiment	37.2	35.1
	6:00am	USD	NFIB Small Business Index	105.2	104.5
	8:30am	USD	PPI m/m	0.00%	0.50%
		USD	Core PPI m/m	0.20%	0.40%
	1:01pm	USD	30-y Bond Auction		3.05 2.2
	6:45pm	NZD	Current Account	0.95B	-2.34B
		NZD	FPI m/m		-0.80%
	8:30pm	AUD	Westpac Consumer Sentiment		-1.10%
	10:00pm	CNY	Industrial Production y/y	6.40%	6.50%
		CNY	Fixed Asset Investment ytd/y	8.80%	8.90%
		CNY	Retail Sales y/y	10.80%	10.70%
	14th-16th	CNY	Foreign Direct Investment ytd/y		-0.10%

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