

Oil prices struck the highest level since July 2015

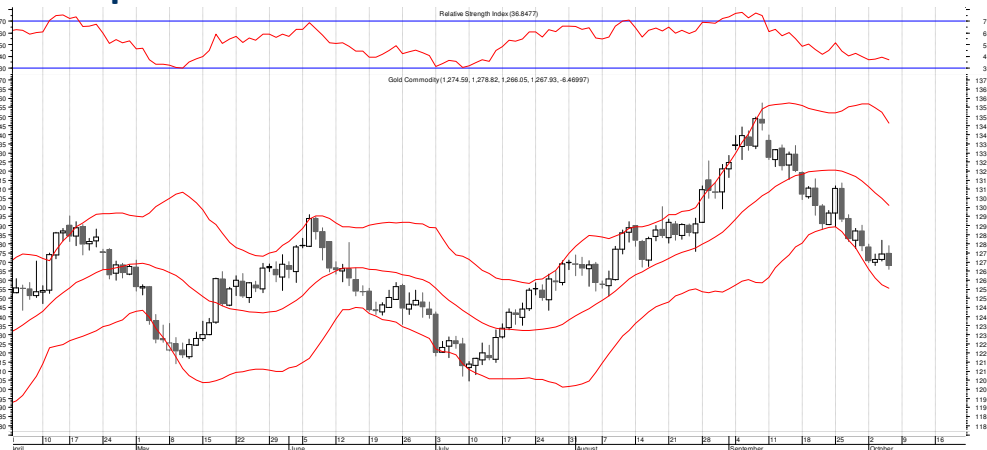
- Gold trades near its 200-DMA:** Gold prices fell in the previous session, making a low of US\$1,266/oz as markets are increasingly confident that the Fed will raise interest rates in December. On the data front, U.S. increased 261,000 jobs this month as compared with the expectations of 312,000 jobs. However, the yellow metal was also hit by the U.S. unemployment rate which fell to 4.1%. Technical analyst suggests prices might fall further towards US\$1,255/oz if it manages to close below US\$1,265/oz.
- Oil continues to surge:** Oil prices rose to its highest level since July 2015 as there is growing consensus to extend the deal between OPEC and non-OPEC to hold back about 1.8 million bpd in oil production. However, participant awaits as OPEC and non-OPEC members will meet on Nov. 30 in Vienna with the aim of draining global inventories and propping up oil prices.

Reuters, CNBC

Time	Currency	Impact	Event	Forecast	Previous
6th November Monday					
All Day	EUR	Medium	Eurogroup Meetings		
10:10pm	USD	Medium	FOMC Member Dudley Speaks		
7th November Tuesday					
8:30am	AUD	High	RBA Rate Statement		
8:30am	AUD	Medium	Cash Rate	1.50%	1.50%
2:00pm	EUR	High	ECB President Draghi Speaks		
All Day	EUR	Medium	ECOFIN Meetings		
8:00pm	USD	Medium	JOLTS Job Openings	5.98M	6.08M
10:35pm	USD	Medium	FOMC Member Quarles Speaks		
10:55pm	CAD	High	BOC Gov Poloz Speaks		

Source: www.forexfactory.com/calendar

Gold Spot



Technical Strategy: Play the Range

Gold closed at US\$1,270/oz, above its 200-DMA which is at US\$1,267/oz. 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\$1,265/oz - US\$1,275/oz. A break below US\$1,265/oz could target US\$1,255/oz, while a break above US\$1,275/oz could target US\$1,285/oz.

Refer to important disclosures on page 3

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Talha Mahmood
 talha.mahmood@bipsec.com
 BIPL Securities Limited
 +92 21 111 222 000

Synopsis

Gold (Play the Range)	
2 nd Resistance	US\$1,285
1 st Resistance	US\$1,275
1 st Support	US\$1,265
2 nd Support	US\$1,255

Silver (Play the Range)	
2 nd Resistance	US\$17.40
1 st Resistance	US\$17.15
1 st Support	US\$16.80
2 nd Support	US\$16.60

WTI Spot (Play the Range)	
2 nd Resistance	US\$56.80
1 st Resistance	US\$56.20
1 st Support	US\$55.00
2 nd Support	US\$54.30

Source: BIPLS Technical Research

Gold: Key Highlights

US\$/oz.	31-Oct	Change
Open	1284.88	0.19
High	1288.72	4.42
Low	1276.85	-8.35
Close	1280.64	-6.47

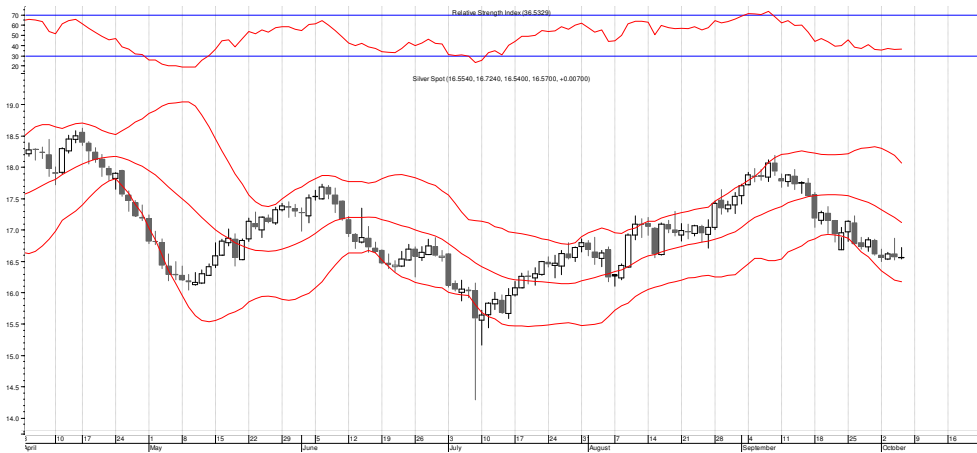
Source: Bloomberg

Key Technical Indicators

Date	31-Oct	30-Oct	Change
30-DMA	1308.03	1308.64	-0.61
50-DMA	1295.45	1295.27	0.18
200DMA	1251.15	1250.50	0.65
9-D RSI	31.37	34.75	-3.38
14-D RSI	36.85	39.24	-2.39

Source: BIPLS Technical Research

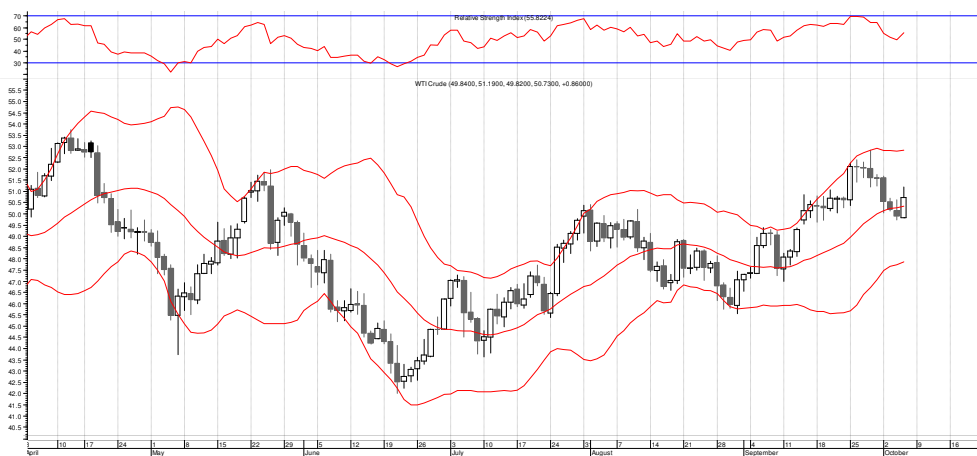
Silver Spot



Technical Strategy: Play the Range

Silver closed at US\$16.82/oz, below its 100-DMA which is at US\$16.84/oz. 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\$16.80/oz - US\$17.15/oz. A break below US\$16.80/oz could target US\$16.60/oz, while a break above US\$17.15/oz could target US\$17.40/oz.

WTI Spot (Crude Oil)



Technical Strategy: Play the Range

Oil closed at US\$55.66/bbl, above its 05-DMA which is at US\$54.67/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\$55.00/bbl - US\$56.20/bbl. A break below US\$55.00/bbl could target US\$54.30/bbl, while a break above US\$56.20/bbl could target US\$56.80/bbl.

Silver: Key Highlights

US\$/oz.	31-Oct	Change
Open	17.00	-0.01
High	17.08	0.16
Low	16.88	-0.02
Close	16.98	0.01

Source: Bloomberg

Key Technical Indicators

Date	31-Oct	30-Oct	Change
30-DMA	17.29	17.30	-0.01
50-DMA	17.10	17.10	0.00
200DMA	17.13	17.12	0.00
9-D RSI	31.44	30.97	0.47
14-D RSI	36.53	36.28	0.25

Source: BIPLS Technical Research

WTI Spot: Key Highlights

US\$/bbl	31-Oct	Change
Open	51.92	-0.03
High	52.29	1.32
Low	51.67	-0.05
Close	52.00	0.86

Source: Bloomberg

Key Technical Indicators

Date	31-Oct	30-Oct	Change
30-DMA	49.41	49.31	0.10
50-DMA	49.06	49.03	0.03
200DMA	49.49	49.50	-0.02
9-D RSI	53.89	42.40	11.49
14-D RSI	55.82	49.65	6.17

Source: BIPLS Technical Research

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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