

All eyes on U.S. consumer price data

- GOLD:** Gold prices crept lower on Tuesday on a firmer dollar as investors waited for U.S. consumer price data due later in the day to gauge the outlook on inflation and the Federal Reserve's rate hike. A higher reading could elevate expectations that the Federal Reserve will likely raise interest rates fourth time, rather than three times, this year. Higher interest rates increase the opportunity cost for non-yielding bullion. However, gold seems neutral in a range of US\$1,318-US\$1,327/oz and an escape could suggest a direction, according to Reuters Technical analyst, Wang Tao.
- CRUDE OIL:** Oil prices fell on Tuesday, extending losses from the previous session, as the inexorable rise in U.S. crude output weighed on markets. U.S. production is expected to rise above 11 million bpd by late 2018, taking the top spot from Russia, according to the International Energy Agency (IEA). However, American Petroleum Institute is due to publish its latest weekly U.S. production data later tonight.
- U.S. EQUITIES:** Dow Jones Industrial Average fell on Monday, along with S&P 500, as investors worried a trade war could develop after President Donald Trump implemented tariffs on steel and aluminum imports. On the contrary, Nasdaq composite climbed by 0.4% in the previous session as Apple recovered its losses from last month's correction. Amazon also hit an all-time high to help lead the gains. In corporate news, David Solomon will take over as president and COO at Goldman Sachs after Harvey Schwartz, his sole competitor for the CEO position, retires next month. Goldman shares rose as much as 1.7% before closing 1% higher.
- U.S. DOLLAR:** U.S. dollar fell for the second consecutive session on Monday as U.S. President Donald Trump implemented tariff on steel and aluminium, which many investors worry could trigger retaliatory moves by U.S. trade partners' and hurt the economy. In other news, Fed is scheduled to meet next week, with most market participants expecting the central bank to raise interest rates. Market expectations for a March rate hike stood at 86% on Monday, according to the CME Group's FedWatch tool.

Reuters, CNBC

Time	Currency	Impact	Event	Forecast	Previous
13th March Tuesday					
4:30pm	GBP	High	Annual Budget Release		
5:30pm	USD	High	CPI m/m	0.2%	0.5%
5:30pm	USD	High	Core CPI m/m	0.2%	0.3%
5:30pm	CAD	High	BOC Gov Poloz Speaks		
14th March Wednesday					
1:00pm	EUR	High	ECB President Draghi Speaks		
5:30pm	USD	High	Core Retail Sales m/m	0.3%	0.0%
5:30pm	USD	High	PPI m/m	0.1%	0.4%
5:30pm	USD	High	Retail Sales m/m	0.3%	-0.3%
7:30pm	USD	High	Crude Oil Inventories		2.4M

13 March, 2018

Talha Mahmood

Talha.mahmood@bipsec.com

BIPL Securities Limited

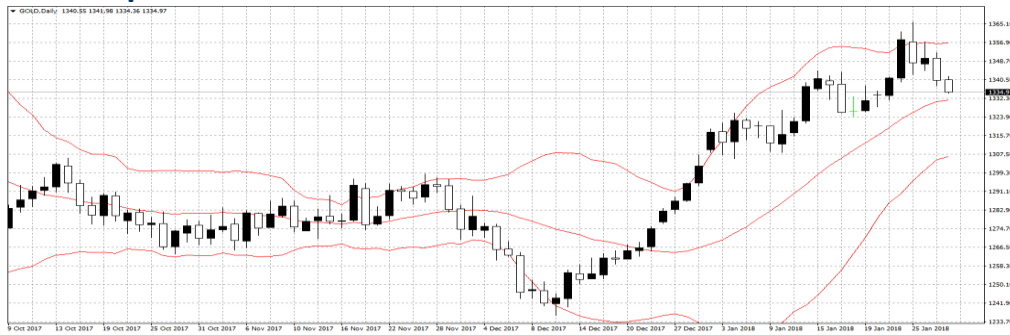
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Synopsis

Gold (Play the Range)		
2 nd Resistance		US\$1,335
1 st Resistance		US\$1,326
1 st Support		US\$1,312
2 nd Support		US\$1,305
Silver (Play the Range)		
2 nd Resistance		US\$17.00
1 st Resistance		US\$16.75
1 st Support		US\$16.35
2 nd Support		US\$16.15
WTI (Play the Range)		
2 nd Resistance		US\$62.50
1 st Resistance		US\$61.80
1 st Support		US\$60.50
2 nd Support		US\$59.80
EURUSD (Play the Range)		
2 nd Resistance		US\$1.2450
1 st Resistance		US\$1.2380
1 st Support		US\$1.2250
2 nd Support		US\$1.2180
GBPUSD (Play the Range)		
2 nd Resistance		US\$1.4030
1 st Resistance		US\$1.3950
1 st Support		US\$1.3820
2 nd Support		US\$1.3750
USDJPY (Play the Range)		
2 nd Resistance		US\$107.80
1 st Resistance		US\$107.20
1 st Support		US\$106.00
2 nd Support		US\$105.40
DJIA-30 (Play the Range)		
2 nd Resistance		25,600
1 st Resistance		25,300
1 st Support		25,000
2 nd Support		24,800
S&P-500 (Play the Range)		
2 nd Resistance		2,835
1 st Resistance		2,805
1 st Support		2,760
2 nd Support		2,740
NSDQ-100 (Play the Range)		
2 nd Resistance		7,220
1 st Resistance		7,150
1 st Support		7,050
2 nd Support		6,970

Source: www.forexfactory.com/calendar

Gold Spot



Technical Strategy: Play the Range

Gold closed at US\$1,323/oz, below its 05-DMA which is at US\$1,325/oz. However, RSI and Stochastic are neutral in the short term charts and suggest consolidation in the tight range. We recommend playing within the range of US\$1,312/oz - US\$1,326/oz. A break below US\$1,312/oz could target US\$1,305/oz, while a break above US\$1,326/oz could target US\$1,335/oz.

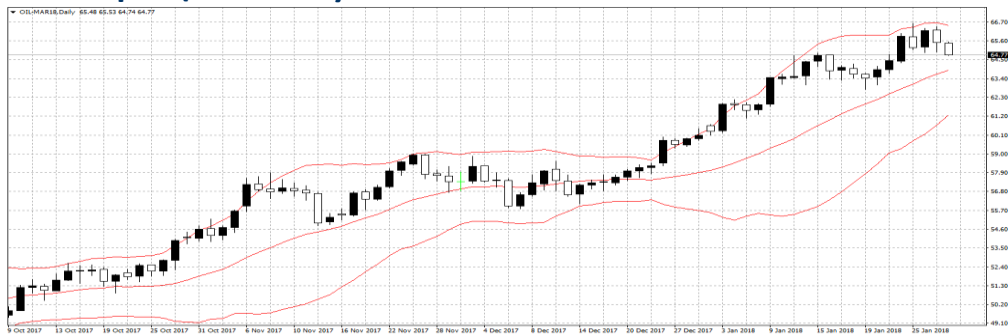
Silver Spot



Technical Strategy: Play the Range

Silver closed at US\$16.51/oz, below its 05-DMA which is at US\$16.55/oz. However, RSI and Stochastic are neutral in the oversold in the short term chart and suggest range-bound trading or consolidation in the near term. We recommend playing within the range of US\$16.35/oz - US\$16.75/oz. A break below US\$16.35/oz could target US\$16.15/oz, while a break above US\$16.75/oz could target US\$17.00/oz.

WTI Spot (Crude Oil)



Technical Strategy: Play the Range

Gold: Key Highlights

DATE	12-Mar
Open	1323.89
High	1331.98
Low	1320.85
Close	1331.81

Source: Bloomberg

Silver: Key Highlights

DATE	12-Mar
Open	16.47
High	16.67
Low	16.39
Close	16.60

Source: Bloomberg

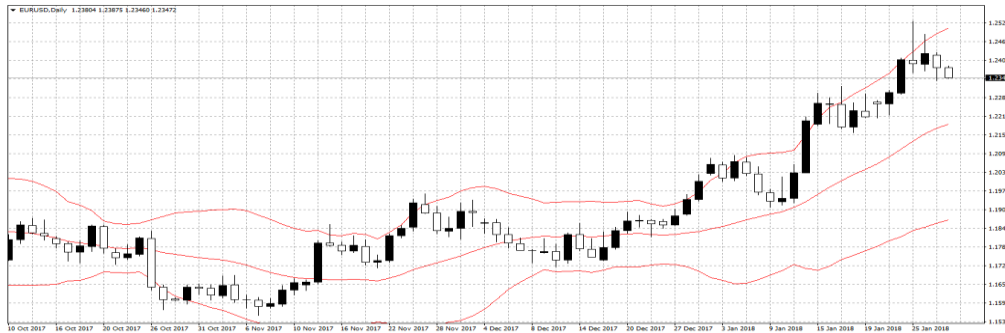
WTI Spot: Key Highlights

DATE	12-Mar
Open	61.30
High	63.05
Low	60.72
Close	62.61

Source: Bloomberg

Oil closed at US\$62.34, above its 05-DMA which is at US\$61.82/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\$60.50/bbl - US\$62.00/bbl. A break below US\$60.50/bbl could target US\$59.80/bbl, while a break above US\$62.00/bbl could target US\$62.80/bbl.

EURUSD



Technical Strategy: Play the Range

EURUSD closed at US\$1.2333, above its 05-DMA which is at US\$1.2302. 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\$1.2250 - US\$1.2380. A break below US\$1.2250 could target US\$1.2180, while a break above US\$1.2380 could target US\$1.2450.

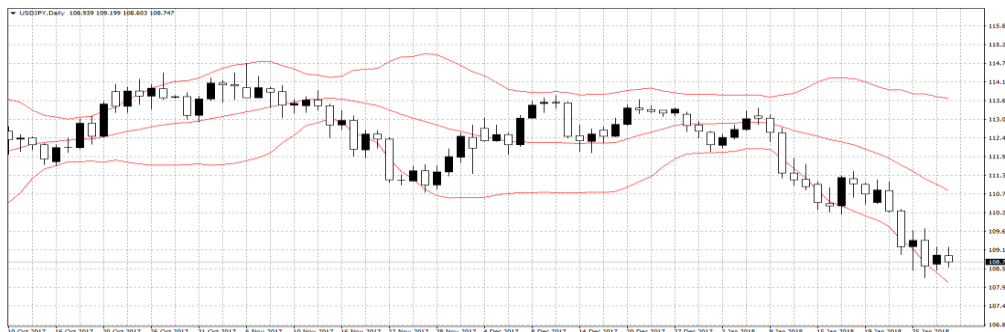
GBPUSD



Technical Strategy: Play the Range

GBPUSD closed at US\$1.3884, above its 05-DMA which is at US\$1.3810. 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\$1.3820 - US\$1.3950. A break below US\$1.3820 could target US\$1.3750, while a break above US\$1.3950 could target US\$1.4030.

USDJPY



Technical Strategy: Play the Range

USDJPY closed at US\$106.41, below its 05-DMA which is at US\$106.17. 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\$106.00 -

March 13, 2018

EURUSD: Key Highlights

DATE	12-Mar
Open	1.2281
High	1.2351
Low	1.2259
Close	1.2328

Source: Bloomberg

GBPUSD: Key Highlights

DATE	12-Mar
Open	1.3912
High	1.3988
Low	1.3855
Close	1.3947

Source: Bloomberg

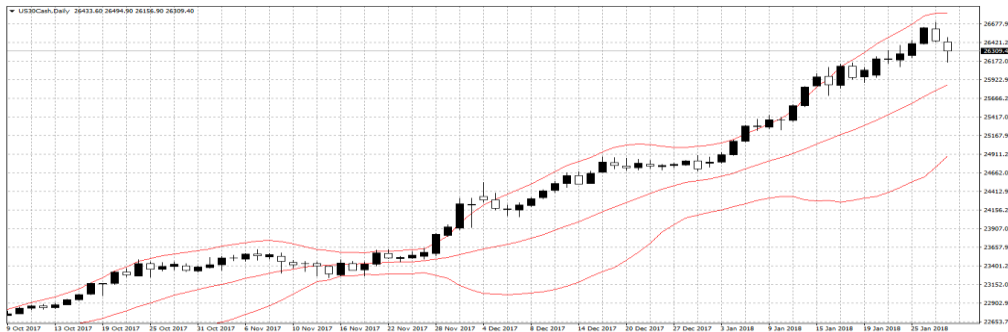
USDJPY: Key Highlights

DATE	12-Mar
Open	107.75
High	107.76
Low	106.58
Close	106.73

Source: Bloomberg

US\$107.20. A break below US\$106.00 could target US\$105.40, while a break above US\$107.20 could target US\$107.80.

DJIA-30



Technical Strategy: Play the Range

Dow Jones closed at 25,198, above its 05-DMA which is at 25,010. 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 25,000 – 25,300. A break below 25,000 could target 24,800, while a break above 25,300 could target 25,600.

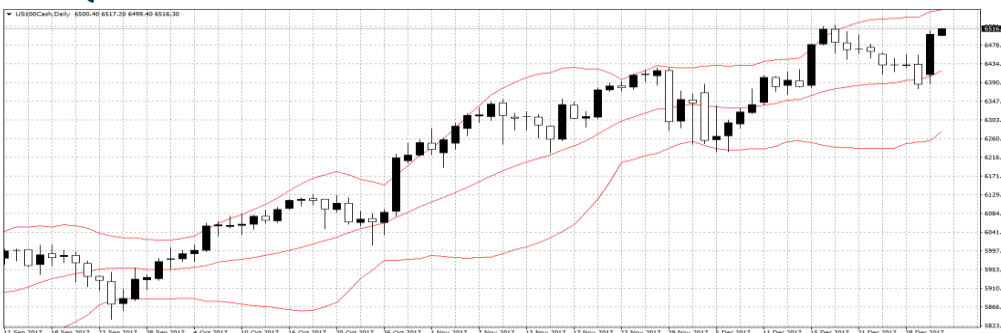
S&P-500



Technical Strategy: Play the Range

S&P closed at US\$2,782, above its 05-DMA which is at 2,706. 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 2,760 – 2,805. A break below 2,760 could target 2,740, while a break above 2,805 could target 2,835.

NSDQ-100



Technical Strategy: Play the Range

NASDAQ closed at 6,911, above its 05-DMA which is at 6,848. 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 7,050 – 7,150. A break below 7,050 could target 6,970, while a break above 7,150 could

DJIA-30: Key Highlights

DATE	12-Mar
Open	24778.50
High	25134.00
Low	24575.00
Close	25027.00

Source: Bloomberg

S&P-500: Key Highlights

DATE	12-Mar
Open	2697.82
High	2730.40
Low	2682.30
Close	2713.10

Source: Bloomberg

NSDQ-100: Key Highlights

DATE	12-Mar
Open	6753.82
High	6828.70
Low	6693.70
Close	6792.80

Source: Bloomberg

target 7,220.

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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