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Topline Commodities Update

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Headlines

Gold prices recover on short-covering

- Gold prices recovered some lost ground on Wednesday on short-covering after prices fell to the lowest level this year in the previous session on surging U.S. bond yields and a stronger dollar.
- Rising U.S. bond yields and a stronger dollar were factors behind gold's decline below the \$1,300 level. The slight pickup suggests that there might have been some opportunistic buying on the part of investors.
- A stronger dollar makes greenback-denominated gold more expensive for holders of other currencies, while rising U.S. yields tend to weigh on bullion's non-yielding appeal.
- The dollar on Wednesday hovered near a five-month high against a group of major currencies, boosted by a surge in the benchmark 10-year Treasury yield after strong U.S. retail data on Tuesday.
- Meanwhile, Asian shares were under pressure after North Korea cancelled high-level talks with Seoul, denouncing military exercises between South Korea and the United States and throwing into question next month's unprecedented summit between Kim Jong Un and U.S. President Donald Trump.
- While global political tensions continued to provide safe-haven support to the metal, investors said the main price drivers would likely remain a stronger dollar and rising U.S. interest rates.
- There are lot of geopolitical risks but people are just used to it. Therefore it has not become a big driver for gold. Higher interest rates in the United States amid a rising dollar will continue to add downward pressure on gold.
- Spot gold may bounce to a resistance at \$1,302 per ounce, before falling again, Reuters technical analyst Wang Tao said.

Oil Prices Slip Ahead Of EIA Supply Data

- Oil prices edged lower on Wednesday, but held near three-and-a-half-year highs reached in the prior session as markets focused on rising U.S. crude stockpiles along with the potential impact of U.S. sanctions on Iranian oil exports.
- Despite the dips, both oil benchmarks remained close to their November 2014 highs of \$71.92 and \$79.47 a barrel respectively, reached the previous day.
- Investors looked ahead to fresh weekly data on U.S. commercial crude inventories to gauge the strength of demand in the world's largest oil consumer and how fast output levels will continue to rise.
- The U.S. Energy Information Administration will release its official weekly oil supplies report for the week ended May 11 at 10:30AM ET (1430GMT), amid forecasts for an oil-stock drop of 763,000 barrels.
- Analysts also forecast a fall of 1.4 million barrels for gasoline stockpiles, while distillate inventories are expected to drop by 2.1 million barrels.
- After markets closed Tuesday, the American Petroleum Institute said that U.S. oil inventories climbed by nearly 4.9 million barrels last week. The API data also showed a decline of about 3.4 million barrels in gasoline stockpiles, while inventories of distillates dropped by 768,000 barrels.
- There are often sharp divergences between the API estimates and the official figures from EIA.

Dollar Hits Almost 6-Month Highs, Euro Falls Below \$1.18

- The U.S. dollar rose to almost six-month highs against a currency basket on Wednesday, helped by gains in long-term U.S. Treasury yields, sending the euro below the \$1.18 level.
- Demand for the dollar continued to be underpinned after a surge in U.S. government bond yields gave fresh impetus to a rally that had lost momentum last week.
- The dollar jumped higher on Tuesday after a U.S. retail sales report indicated that consumer spending is on track to rebound after a soft patch in the first quarter, underlining expectations for continued economic growth.
- The dollar was also boosted by the surge in U.S. Treasury yields following the report, as traders continued to price in a faster pace of rate hikes by the Federal Reserve this year.
- The euro fell below the 1.18 level against the dollar, with EUR/USD plumbing a low of 1.1795, a level not seen since December 19.
- The euro remained on the back foot amid reports that a possible future Italian government would ask the European Central Bank to forgive €250 billion (\$296 billion) of Italian debt.

Gold & Silver

MARKET SUMMARY

Date	OPEN	HIGH	LOW	CLOSE
15-May-18	1313.03	1314.69	1288.52	1290.28
14-May-18	1318.29	1322.16	1312.78	1313.85

MOVING AVERAGE				
20 EMA	1,317.45	50 EMA		1,323.13
100 EMA	1,319.20	200 EMA		1,305.27
RSI (14 Days)	32.9746	ADX (14 Days)		26.6662
RANGE	1270.00-1320.00			



Source: Meta Trader

Gold price confirmed breaking 1301.20 level after closing the daily candlestick below it, to approach the next target at 1285.90, which represents 61.8% Fibonacci correction level for the rise from 1236.41 to 1365.97, which means that breaking this level will extend Gold price losses to reach 1267.00 as a next station. In general, we suggest the continuation of the negative pressure domination on the intraday and short term basis unless the price managed to breach 1301.20 level and hold above it, supported by the EMA50 that pushes the price downwards, noting that breaching the last level will lead the price to start recovery attempts that target 1316.48 followed by 1335.40 levels initially.

MARKET SUMMARY

Date	OPEN	HIGH	LOW	CLOSE
15-May-18	16.53	16.56	16.19	16.26
14-May-18	16.69	16.75	16.51	16.52

MOVING AVERAGE				
20 EMA	16.54	50 EMA		16.57
100 EMA	16.63	200 EMA		16.75
RSI (14 Days)	41.7937	ADX (14 Days)		18.1643
RANGE	15.50-17.50			



Source: Meta Trader

Silver price rebounds bearishly after testing the sideways range resistance that appears on the chart, to head towards potential visit to the support line at 16.15, which keeps the price confined between the mentioned support and 16.80 resistance. Therefore, we will continue to suggest the sideways trading until the price manages to breach one of the mentioned levels, noting that the continuation of the negative pressure and breaking 16.15 support will push the price towards 15.49 as a next station, while breaching 16.80 will lead the price to start attempts to regain the main bullish trend that targets visiting 17.43 level initially.

Crude & Brent Oil

MARKET SUMMARY

Date	OPEN	HIGH	LOW	CLOSE
15-May-18	71.15	71.89	70.42	70.98
14-May-18	70.48	71.22	70.25	71.15
MOVING AVERAGE				
20 EMA	69.11	50 EMA		66.73
100 EMA	63.99	200 EMA		60.00
RSI (14 Days)	65.1006	ADX (14 Days)		18.1643
RANGE	68.50-73.50			



Source: Meta Trader

Crude oil price managed to breach the minor bearish channel's resistance that appears on the chart and settles above it, which supports the continuation of our bullish overview in the upcoming sessions, noting that our next main target is located at 75.00. Breaching 71.90 will ease the mission of heading towards the above mentioned target, while holding above 69.55 represents key condition to continue the expected rise.

MARKET SUMMARY

Date	OPEN	HIGH	LOW	CLOSE
15-May-18	78.34	79.43	77.88	78.10
14-May-18	76.97	78.51	76.53	78.51
MOVING AVERAGE				
20 EMA	75.07	50 EMA		72.05
100 EMA	69.01	200 EMA		64.69
RSI (14 Days)	69.9333	ADX (14 Days)		39.8428
RANGE	75.50-80.50			



Source: Meta Trader

Brent oil price managed to achieve our first waited target at 79.45 and bounced bearishly to approach testing the minor bullish channel's support line that appears on the chart, accompanied by stochastic reach to the oversold areas, to form positive motive that we are waiting to assist to push the price to rise again. In general, we will continue to suggest the bullish trend in the upcoming sessions unless breaking 76.95 level and holding below it, reminding you that our next target is located at 80.65.

Copper & Platinum

MARKET SUMMARY

Date	OPEN	HIGH	LOW	CLOSE
15-May-18	3.0850	3.1000	3.0315	3.0520
14-May-18	3.1125	3.1275	3.0730	3.0860

MOVING AVERAGE

20 EMA 3.0828 50 EMA 3.0885

100 EMA 3.0977 200 EMA 3.0584

RSI (14 Days) 43.9559 ADX (14 Days) 27.6933

RANGE 3.0000-3.2000



Source: Meta Trader

Copper price returned to provide slow sideways trading, to settle near the moving average 55, approaching from the bullish channel's support at 3.0300, reminding you that the bullish scenario depends on the strength of the current support, to keep preferring the bullish attempts that target 3.200 level as an initial positive station. While facing negative pressures and its decline below the main support will cancel the bullish overview, affected by the bearish bias domination again, to begin recording several losses by reaching 2.9500 and 2.8470.

MARKET SUMMARY

Date	OPEN	HIGH	LOW	CLOSE
15-May-18	911.40	913.50	895.80	897.90
14-May-18	924.10	928.50	910.70	911.50

MOVING AVERAGE

20 EMA 916.10 50 EMA 928.70

100 EMA 940.60 200 EMA 947.40

RSI (14 Days) 36.6268 ADX (14 Days) 25.8934

RANGE 880.00-930.00



Source: Meta Trader

Platinum price surrendered to the intraday negative pressure yesterday to notice its move towards the key support at 890.00, while the continuation contradiction between the major indicators confirms the price affection by the sideways bias domination and confirms the importance of the current support line stability, to increase the chances of renewing the bullish attempts that target 978.00 as a first positive station. We should note that the continuation of facing the negative pressures and attempting to crawl below the current support will confirm the price preparation to change the main trend to the downside and start targeting negative levels that begin at 870.00 followed by 810.00.

Natural Gas & Cotton

MARKET SUMMARY

Date	OPEN	HIGH	LOW	CLOSE
15-May-18	2.828	2.862	2.823	2.825
14-May-18	2.822	2.845	2.797	2.829

MOVING AVERAGE

20 EMA 2.765 50 EMA 2.752

100 EMA 2.784 200 EMA 2.847

RSI (14 Days) 60.7630 ADX (14 Days) 60.7630

RANGE 2.550-3.050



Source: Meta Trader

Natural gas price continued to fluctuate negatively below 2.860 resistance to confirm the preparation to build strong negative trading in the near term and medium term period, noticing stochastic reach to the oversold areas to provide additional negative momentum and confirms the attempt to achieve the negative targets around 2.760 followed by reaching 2.680 levels.

MARKET SUMMARY

Date	OPEN	HIGH	LOW	CLOSE
15-May-18	83.94	84.35	83.34	83.72
14-May-18	84.64	84.86	83.48	83.88

MOVING AVERAGE

20 EMA 84.29 50 EMA 83.07

100 EMA 80.88 200 EMA 77.91

RSI (14 Days) 49.1589 ADX (14 Days) 17.8014

RANGE 81.50-87.50



Source: Meta Trader

Cotton price bounced sharply after testing 83.70 this morning which indicates continuation of bullish rally. Now 83.00 is the crucial support at the moment to keep the bullish trend intact. The price is heading to test 91.40 level but for that stability above 83.00 is mandatory. Trend is neutral till the price is between 83.00 & 84.90 and note that breaking this level 83.00 and stability below will be a bearish sign to target 81,70 area.

EURUSD & GBPUSD

MARKET SUMMARY

Date	OPEN	HIGH	LOW	CLOSE
15-May-18	1.1925	1.1938	1.1819	1.1837
14-May-18	1.1941	1.1996	1.1925	1.1925

MOVING AVERAGE

20 EMA	1.2023	50 EMA	1.214
100 EMA	1.2140	200 EMA	1.197
RSI (14 Days)	29.5753	ADX (14 Days)	50.6721
RANGE	1.1700-1.2100		



Source: Meta Trader

The EURUSD pair keeps providing the negative trading after confirming breaking 1.1929 level, to approach the negative target at 1.1785, noting that the continuation of the negative pressure will push the price to suffer more losses that reach 1.1700 as a next station. The EMA50 forms negative pressure against the price, making the bearish trend suggested in the upcoming sessions unless the price managed to breach 1.1929 level and hold above it again.

MARKET SUMMARY

Date	OPEN	HIGH	LOW	CLOSE
15-May-18	1.3554	1.3571	1.3450	1.3500
14-May-18	1.3541	1.3607	1.3537	1.3554

MOVING AVERAGE

20 EMA	1.3697	50 EMA	1.38347
100 EMA	1.3798	200 EMA	1.3607
RSI (14 Days)	26.9081	ADX (14 Days)	61.7956
RANGE	1.3300-1.3700		



Source: Meta Trader

The GBPUSD pair pushes negatively on the key support 1.3450 now, which hints the price head to decline in the upcoming sessions, but we need to get a daily close below the mentioned level to confirm the continuation of the bearish trend towards our next target at 1.3226. Therefore, we will continue with our neutrality until now, waiting to monitor the daily candlestick according to 1.3450 level to detect the next trend clearly.

USDJPY & AUDUSD

MARKET SUMMARY

Date	OPEN	HIGH	LOW	CLOSE
15-May-18	109.64	110.44	109.64	110.34
14-May-18	109.33	109.66	109.19	109.65

MOVING AVERAGE

20 EMA	109.01	50 EMA	108.29
100 EMA	108.63	200 EMA	109.50
RSI (14 Days)	69.1211	ADX (14 Days)	39.1084
RANGE	106.50-111.50		



Source: Meta Trader

The USDJPY pair confirmed breaching 110.04 level after closing the daily candlestick above it, which opens the way to target the next correctional level at 111.32 as we mentioned in our last technical update, to keep moving inside the bullish channel that appears on the chart. Therefore, the bullish trend will remain suggested in the upcoming sessions unless we witnessed clear break to 110.04 followed by 109.65 levels and hold below them.

MARKET SUMMARY

Date	OPEN	HIGH	LOW	CLOSE
15-May-18	0.7521	0.7537	0.7446	0.7468
14-May-18	0.7541	0.7564	0.7521	0.7521

MOVING AVERAGE

20 EMA	0.7554	50 EMA	0.7642
100 EMA	0.7704	200 EMA	0.7722
RSI (14 Days)	35.9935	ADX (14 Days)	36.5517
RANGE	0.7300-0.7700		



Source: Meta Trader

The AUDUSD pair shows some slight bullish bias to approach retesting 0.7507 level, and as long as the price is below this level, the bearish trend scenario will remain active for today, noting that our next target is located at 0.7370, while breaching 0.7507 followed by 0.7566 levels represents positive factor that will push the price to achieve some intraday gains before resuming the expected bearish trend.

USDCHF & USDCAD

MARKET SUMMARY

Date	OPEN	HIGH	LOW	CLOSE
15-May-18	1.0003	1.0041	0.9982	1.0011
14-May-18	0.9994	1.0006	0.9956	1.0003

MOVING AVERAGE

20 EMA	0.9912	50 EMA	0.9687
100 EMA	0.9687	200 EMA	0.9694
RSI (14 Days)	72.9526	ADX (14 Days)	65.2710
RANGE	0.9750-1.0150		



Source: Meta Trader

The USDCHF pair returned to provide positive trading and approach 1.0055 level, but it bounced bearishly to settle below 1.0000 now, which keeps the bearish trend scenario valid until now, which targets 0.9900 level as a next main station. Note that breaching 1.0055 will stop the expected decline and push the price to regain the main bullish trend again.

MARKET SUMMARY

Date	OPEN	HIGH	LOW	CLOSE
15-May-18	1.2798	1.2924	1.2791	1.2875
14-May-18	1.2782	1.2813	1.2749	1.2805

MOVING AVERAGE

20 EMA	1.2821	50 EMA	1.2793
100 EMA	1.2755	200 EMA	1.2768
RSI (14 Days)	55.3805	ADX (14 Days)	27.2964
RANGE	1.2750-1.3150		



Source: Meta Trader

The USDCAD pair rallied upwards strongly to breach 1.2800 level and touch 1.2923 direct, noticing that this level formed solid resistance that forced the price to rebound bearishly, to keep the chances valid to resume the bearish bias in the upcoming sessions. Therefore, we suggest witnessing negative trading today, and the targets begin at 1.2800 and extend to 1.2717, taking into consideration that breaching 1.2923 will stop the expected decline and push the price to head towards 1.3000 followed by 1.3128 levels as next main stations.

S&P 500 & DJIA 30

MARKET SUMMARY

Date	OPEN	HIGH	LOW	CLOSE
15-May-18	2729.75	2731.00	2700.50	2706.50
14-May-18	2736.00	2741.00	2724.25	2729.75

MOVING AVERAGE

20 EMA	2,687.11	50 EMA	2,680.66
100 EMA	2,679.61	200 EMA	2,641.12
RSI (14 Days)	56.25	ADX (14 Days)	28.90
RANGE	2600.0-2800.0		



Source: Meta Trader

S&P 500 continued its bullishness and surged breaking its recent top at 2718.0 and posted a high of 2741.0. We now have to monitor the movement of index near this top in the upcoming sessions to determine the next trend. RSI is at 62.78 and stochastic is in overbought territory therefore we may witness some sideways movement. The trend is bullish now till the index is above EMA100 at 2675.0 and psychological support of 2700.0. Breaking 2741.0 now above and stability above this level will be the resumption of bullish trend to target 2770.0.

MARKET SUMMARY

Date	OPEN	HIGH	LOW	CLOSE
15-May-18	24879.00	24893.00	24602.00	24639.00
14-May-18	24893.00	24969.00	24833.00	24879.00

MOVING AVERAGE

20 EMA	24,463.00	50 EMA	24,448.00
100 EMA	24,469.00	200 EMA	24,030.00
RSI (14 Days)	55.88	ADX (14 Days)	31.5814
RANGE	23500.0-25500.0		



Source: Meta Trader

DJ30 continued its bullishness and surged breaking its recent top at 24825.0 and posted a high of 24970.0. We now have to monitor the movement of index near this top in the upcoming sessions to determine the next trend. RSI is at 62.55 and stochastic is in overbought territory therefore we may witness some sideways movement. The trend is bullish now till the index is above EMA100 at 24450.0 and psychological support of 24000.0. Breaking 24970.0 now above and stability above this level will be the resumption of bullish trend to target 25200.0.

Nasdaq 100

MARKET SUMMARY

Date	OPEN	HIGH	LOW	CLOSE
15-May-18	6971.50	6975.75	6854.00	6882.25
14-May-18	6982.25	7012.75	6955.50	6971.25

MOVING AVERAGE

20 EMA	6,814.29	50 EMA	6,755.98
100 EMA	6,701.24	200 EMA	6,516.62
RSI (14 Days)	56.49	ADX (14 Days)	35.1240
RANGE	6650.0-7050.0		



Source: Meta Trader

Nasdaq100 remained stable above EMA50 & EMA100 at 6701.0 and 6760.0. We noticed that the index is getting strong positive pressure near EMA50 and EMA100 which indicates high probability of further upside in the upcoming sessions to test 7000.0. RSI is at 62.90 and stochastic is in neutral territory therefore we may witness some sideways movement. The trend is bullish now till the index is above EMA100 at 6700.0. Breaking 6880.0 and stability below this level will abort any positivity and will target EMA100 at 6700.0.

INTRA-DAY SUPPORT & RESISTANCE

Gold						
Support 3	Support 2	Support 1	Pivot Point	Resistance1	Resistance2	Resistance 3
1254.80	1271.66	1280.97	1297.83	1307.14	1324.00	1333.31
Silver						
Support 3	Support 2	Support 1	Pivot Point	Resistance1	Resistance2	Resistance 3
15.75	15.97	16.12	16.34	16.48	16.70	16.85
Platinum						
Support 3	Support 2	Support 1	Pivot Point	Resistance1	Resistance2	Resistance 3
873.60	884.70	891.30	902.40	909.00	920.10	926.70
Crude Oil (WTI)						
Support 3	Support 2	Support 1	Pivot Point	Resistance1	Resistance2	Resistance 3
68.83	69.62	70.30	71.09	71.77	72.56	73.24
Brent Oil						
Support 3	Support 2	Support 1	Pivot Point	Resistance1	Resistance2	Resistance 3
75.96	76.92	77.51	78.47	79.06	80.02	80.61
Natural Gas						
Support 3	Support 2	Support 1	Pivot Point	Resistance1	Resistance2	Resistance 3
2.772	2.798	2.811	2.837	2.850	2.876	2.889
Copper						
Support 3	Support 2	Support 1	Pivot Point	Resistance1	Resistance2	Resistance 3
2.9538	2.9927	3.0223	3.0612	3.0908	3.1297	3.1593
Cotton						
Support 3	Support 2	Support 1	Pivot Point	Resistance1	Resistance2	Resistance 3
82.25	82.79	83.26	83.80	84.27	84.81	85.28
Euro Usd						
Support 3	Support 2	Support 1	Pivot Point	Resistance1	Resistance2	Resistance 3
1.1673	1.1746	1.1791	1.1864	1.1910	1.1983	1.2029
Gbp Usd						
Support 3	Support 2	Support 1	Pivot Point	Resistance1	Resistance2	Resistance 3
1.3322	1.3386	1.3443	1.3507	1.3564	1.3628	1.3685
Usd Jpy						
Support 3	Support 2	Support 1	Pivot Point	Resistance1	Resistance2	Resistance 3
109.03	109.34	109.84	110.14	110.64	110.95	111.45
Aud Usd						
Support 3	Support 2	Support 1	Pivot Point	Resistance1	Resistance2	Resistance 3
0.7340	0.7393	0.7430	0.7483	0.7521	0.7574	0.7611
Usd Chf						
Support 3	Support 2	Support 1	Pivot Point	Resistance1	Resistance2	Resistance 3
0.9923	0.9953	0.9982	1.0011	1.0041	1.0070	1.0099
Usd Cad						
Support 3	Support 2	Support 1	Pivot Point	Resistance1	Resistance2	Resistance 3
1.2670	1.2731	1.2803	1.2863	1.2935	1.2996	1.3068
S&P 500						
Support 3	Support 2	Support 1	Pivot Point	Resistance1	Resistance2	Resistance 3
2663.83	2682.17	2694.33	2712.67	2724.83	2743.17	2755.33
DJIA 30						
Support 3	Support 2	Support 1	Pivot Point	Resistance1	Resistance2	Resistance 3
24238.67	24420.33	24529.67	24711.33	24820.67	25002.33	25111.67
NASDAQ 100						
Support 3	Support 2	Support 1	Pivot Point	Resistance1	Resistance2	Resistance 3
6710.50	6782.25	6832.25	6904.00	6954.00	7025.75	7075.75

DAILY TRADING STRATEGY

		GOLD (June)		BEARISH	1270.00-1320.00	
TRADE	SELL:	1293.00-1303.00		TARGET:	1279.00-1284.00	
				STOPLOSS	1306.00	
		SILVER		NEUTRAL	15.50-17.50	
TRADE 1	BUY:	16.20-16.30		TARGET:	16.60-16.80	
				STOPLOSS	16.10	
		CRUDE OIL (June)		BULLISH	68.50-73.50	
TRADE 1	BUY:	70.50-71.20		TARGET:	72.50-73.00	
				STOPLOSS	70.20	
		BRENT (July)		BULLISH	75.50-80.50	
TRADE 1	BUY:	77.50-78.20		TARGET:	79.50-80.00	
				STOPLOSS	77.00	
		COPPER		BULLISH	3.0000-3.2000	
TRADE 1	BUY:	3.0300-3.0500		TARGET:	3.1500-3.1800	
				STOPLOSS	3.0000	
		ICOTTON		BULLISH	81.50-87.50	
TRADE 1	BUY:	84.00-84.50		TARGET:	86.00-86.50	
				STOPLOSS	83.30	
		(GOLD) EUR-USD		BEARISH	1.1700-1.2100	
TRADE 1	SELL:	1.1820-1.1870		TARGET:	1.1730-1.1750	
				STOPLOSS	1.1900	
		(GOLD) GBP-USD		NEUTRAL	1.3300-1.3700	
TRADE 1	BUY:	1.3460-1.3480		TARGET:	1.3550-1.3600	
				STOPLOSS	1.3440	
		(GOLD) USD-JPY		BULLISH	106.50-111.50	
TRADE 1	BUY-STOP:	110.50		TARGET:	111.00-111.30	
				STOPLOSS	109.90	
		(GOLD) AUD-USD		BEARISH	0.7300-0.7700	
TRADE 1	SELL-STOP:	0.7450		TARGET:	0.7350-0.7400-0	
				STOPLOSS	0.7500	
		(GOLD) USD-CHF		BEARISH	0.9750-1.0150	
TRADE 1	SELL:	1.0010-1.0040		TARGET:	0.9900-0.9950	
				STOPLOSS	1.0060	
		(GOLD) USD-CAD		BEARISH	1.2750-1.3150	
TRADE 1	SELL:	1.2850-1.2900		TARGET:	1.2680-1.2720	
				STOPLOSS	1.2930	
		PLATINUM		BULLISH	880.00-930.00	
TRADE 1	BUY:	896.00-899.00		TARGET:	905.00-910.00	
				STOPLOSS	892.00	
		NATURAL GAS		BEARISH	2.550-3.050	
TRADE 1	SELL-STOP:	2.8200		TARGET:	2.730-2.760	
				STOPLOSS	2.8600	
		S&P 500		BULLISH	2600.0-2800.0	
TRADE 1	BUY:	2682.0-2692.0		TARGET:	2715.0-2725.0	
				STOPLOSS	2,675.00	
		DJIA 30		BULLISH	23500.0-25500.0	
TRADE 1	BUY:	24400.0-24550.0		TARGET:	24850.0-25000.0	
				STOPLOSS	24,200.00	
		NASDAQ 100		BULLISH	6650.0-7050.0	
TRADE 1	BUY:	6760.0-6820.0		TARGET:	6950.0-7000.0	
				STOPLOSS	6,700.00	

Economic Calendar

Date	Time	Currency	Impact		Actual	Forecast	Previous
Wed May 16	4:50am	JPY	M	Prelim GDP q/q	-0.20%	0.00%	0.40%
	6:30am	AUD	H	Wage Price Index q/q	0.50%	0.60%	0.60%
	2:00pm	EUR	M	Final CPI y/y	1.20%	1.20%	1.20%
	5:00pm	EUR	H	ECB President Draghi Speaks			
	5:30pm	CAD	M	Manufacturing Sales m/m			1.90%
		USD	H	Building Permits		1.35M	1.35M
		USD	M	FOMC Member Bostic Speaks			
		USD	M	Housing Starts		1.33M	1.32M
	6:15pm	USD	M	Capacity Utilization Rate		78.40%	78.00%
		USD	M	Industrial Production m/m		0.50%	0.50%
	7:30pm	USD	H	Crude Oil Inventories		-1.1M	-2.2M
	9:00pm	CAD	M	Gov Council Member Schembri Speaks			
		CHF	H	SNB Chairman Jordan Speaks			

Source: Forexfactory; Topline Commodities

MAJOR CURRENCIES/INDICIES

Symbol	Rate	Trend
EUR/USD	1.1837	BEARISH
GBP/USD	1.3500	NEUTRAL
USD/JPY	110.34	BULLISH
AUD/USD	0.7468	BEARISH
USD/CHF	1.0011	BEARISH
USD/CAD	1.2875	BEARISH
Dollar Index	93.11	BULLISH
S&P500	2,706.5	BULLISH
DJ30	24,639.0	BULLISH
NASDAQ100	6,882.3	BULLISH
FTSE100	7,691.0	BULLISH

Source: Topline Commodities

CENTRAL BANKS RATES

Symbol	Interest Rate
AUD	1.50%
CNY	4.35%
CAD	1.25%
EUR	0.00%
GBP	0.50%
CHF	-0.75%
USD	<1.75%
JPY	<0.10%

Source: Global-Rates, Topline Commodities

WORLD GOLD COUNCIL SPDR TRUST

TOTAL GOLD IN TRUST

	Current	Previous	% change
Tonnes:	856.17	856.17	0.00
Ounces (mn):	27.527	27.527	0.00
Value US\$ (bn):	35.641	36.325	-1.88

Source: World Gold Council; Topline Commodities

ISHARES SILVER TRUST

TOTAL SILVER IN TRUST

	Current	Previous	% change
Tonnes:	9,940.41	9,940.41	0.00
Ounces (mn):	319.592	319.592	0.00
Value US\$ (bn):	5.2434	5.3186	-1.413

Source: Ishares by BlackRock; Topline Commodities

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