

Evening Update:

Gold prices eased on Monday as uncertainties around U.S-China trade tensions made the dollar buoyant, taking sheen off the metal’s safe-haven appeal even as investors were worried about a slowdown in global economic growth.

Investors are looking ahead to trade talks between Beijing and Washington this week with a delegation of U.S. officials travelling to China for the next round of negotiations. U.S. President Donald Trump said last week that he had no plans to meet with Chinese President Xi Jinping before a March 1 deadline to achieve a trade deal.

Spot gold may retest a support at \$1,299 per ounce, as suggested by its wave pattern and a projection analysis, according to Reuters technical analyst Wang Tao.

Oil prices were steady on Monday as support from OPEC-led supply restraint was countered by an uptick in U.S. drilling and concerns about demand due to the slow progress in U.S.-Chinese trade talks.

“Oil prices are still trying to figure out what lead to follow. On the one hand, there is the OPEC+ cut story, now coupled with increasing issues around Venezuelan supply”, Vienna-based consultancy JBC Energy said. “At the same time, it has to be argued that a lot of the economic data that has been

released over the last few days has really not been too encouraging, and U.S.-Chinese trade talks are also seemingly not progressing very fast.”

The Organization of the Petroleum Exporting Countries and its allies, including Russia, a group known as OPEC+, have reined in output to prevent a supply glut. OPEC and its allies meet on April 17 and 18 in Vienna to review the agreement.

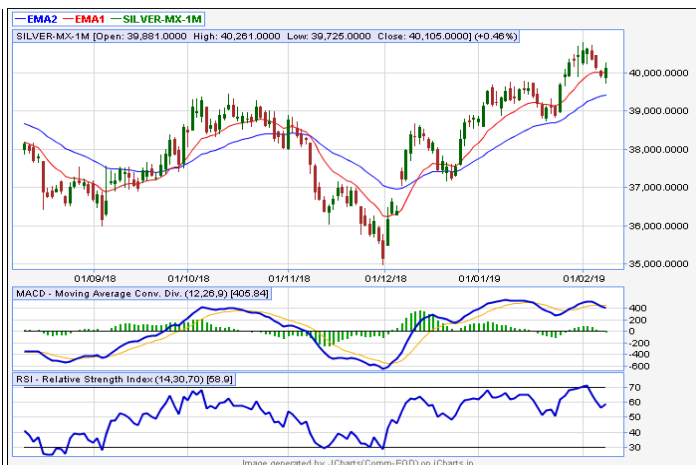
Metal	07/02/2019	08/02/2019
Aluminum	-375	+5000
Copper	-150	-200
Lead	-25	-2575
Nickel	+0	-264
Zinc	-500	-1350
Indices	Close	Change
Sensex	36395.03	-0.41
Nifty	10888.80	-0.50
Nikkei	20333.17	-2.01
Hang Seng	28143.84	+0.71
SGX Nifty	10913.00	-0.16
Nasdaq	7298.20	+0.14
DAX	10998.49	+0.84
FTSE	7111.80	+0.57
Straits	3206.27	+0.13
Shanghai	2653.90	+1.36
CAC40	5006.52	+0.90

Today's Calls



CRUDEOIL

Sell Below	-	3692.00,
Target	-	3593.00,
Stop Loss	-	3752.00.



SILVER

Sell Below	-	39828.00,
Target	-	39634.00,
Stop Loss	-	39925.00.

Global Data

All Day	JPY	Bank Holiday
1:00pm	CHF	CPI m/m
3:00pm	GBP	GDP m/m
	GBP	Manufacturing Production m/m
	GBP	Prelim GDP q/q
All Day	EUR	Eurogroup Meetings
Tentative	GBP	NIESR GDP Estimate
9:45pm	USD	FOMC Member Bowman Speaks

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