



Underlying	Last Price	Support 2	Support 1	Pivot	Resistance 1	Resistance 2	Trend
CURRENCY							
GBP	1.2904	1.2843	1.2872	1.2918	1.2947	1.2993	Bearish
EUR	1.1154	1.1088	1.1121	1.1175	1.1208	1.1262	Bearish
JPY	111.94	111.37	111.78	112.09	112.50	112.81	Bullish
CHF	1.0203	1.0147	1.0175	1.0198	1.0226	1.0249	Bullish
AUD	0.7017	0.6942	0.6978	0.7041	0.7077	0.7140	Bearish
ZAR	14.4120	14.171	14.304	14.387	14.520	14.603	Bullish
CAD	1.3496	1.3377	1.3435	1.3478	1.3536	1.3579	Bullish
NZD	0.6594	0.6535	0.6564	0.6611	0.6640	0.6687	Bearish
NOK	8.6458	8.5015	8.5694	8.6090	8.6769	8.7165	Bullish
SEK	9.4334	9.2832	9.3587	9.4010	9.4765	9.5188	Bullish
CNH	6.7370	6.7121	6.7234	6.7314	6.7427	6.7507	Bullish
INR	70.04	69.64	69.76	69.87	69.98	70.09	Neutral
METALS							
Gold	1,275	1,265	1,270	1,274	1,280	1,284	Bearish
Silver	14.90	14.71	14.83	14.91	15.03	15.11	Bearish
Platinum	882	876	880	887	891	898	Neutral
Palladium	1,412	1,371	1,393	1,407	1,429	1,443	Neutral
Copper	291	288	289	290	292	293	Neutral
ENERGY							
WTI	65.80	65.22	65.56	65.99	66.33	66.76	Bullish
Brent	74.61	73.73	74.15	74.44	74.86	75.15	Bullish
Natural Gas	2.47	2.43	2.45	2.47	2.48	2.50	Bearish
AGRICULTURE							
Corn	346	341	344	348	351	355	Bearish
Wheat	432	424	428	434	438	444	Bearish
Soybean	856	848	851	858	862	869	Bearish
Coffee	90.45	89.15	89.80	90.90	91.55	92.65	Bearish
Sugar	12.68	12.45	12.57	12.64	12.76	12.83	Bullish

Source: Bloomberg Data

Underlying	Last Price	Support 2	Support 1	Pivot	Resistance 1	Resistance 2	Trend
INDICES							
Dollar Index	97.78	97.05	97.45	97.67	98.07	98.28	Bullish
S&P 500	2,927	2,919	2,923	2,930	2,934	2,941	Bullish
DJIA Mini	26,568	26,408	26,475	26,584	26,651	26,760	Bullish
Nasdaq 100 E-Mir	7,871	7,784	7,816	7,834	7,866	7,885	Bullish
CBOE VIX	13.14	11.91	12.52	12.88	13.49	13.85	Bearish
Swiss	9,575	9,508	9,542	9,585	9,619	9,662	Bullish
CAC40	5,520	5,480	5,500	5,520	5,540	5,561	Neutral
SGX Nifty	11,838	11,605	11,720	11,784	11,899	11,964	Neutral
China Mainland	3,178	3,136	3,169	3,190	3,223	3,244	Bullish
Hang Seng	29,791	29,438	29,622	29,867	30,051	30,296	Bullish
DAX	12,343	12,144	12,234	12,306	12,396	12,469	Bullish
FTSE 100	7,435	7,361	7,388	7,428	7,455	7,495	Bullish
Nikkei 225 (SGX)	22,310	21,973	22,067	22,218	22,312	22,463	Bullish
GOVT - BONDS							
US 2YR	2.3158	2.277	2.297	2.326	2.347	2.376	Bearish
US 5YR	2.3099	2.268	2.290	2.325	2.347	2.383	Bearish
US 10YR	2.52	2.481	2.499	2.535	2.554	2.589	Bearish
Bund	165.74	164.67	165.20	165.49	166.02	166.31	Bullish
Long Gilt Fund	127.45	126.82	127.13	127.30	127.61	127.78	Bearish

Source: Bloomberg Data

DHARMESH BHATIA
Associate Vice President,
FX & Commodity Strategy,
EmiratesNBD WM – CIO Office
Dharmeshb@emiratesnbd.com
Land Line: +971 (0) 4 609 3723

DISCLAIMER

Reliance

Emirates NBD Bank PJSC ("Emirates NBD") uses reasonable efforts to obtain information from sources which it believes to be reliable, however, Emirates NBD makes no representation that the information or opinions contained in this publication are accurate, reliable or complete and should not be relied on as such or acted upon without further verification. Opinions, estimates and expressions of judgment are those of the writer and are subject to change without notice. Emirates NBD accepts no responsibility whatsoever for any loss or damage caused by any act or omission taken as a result of the information contained in this publication. Data/information provided herein are intended to serve for illustrative purposes and are not designed to initiate or conclude any transaction. In addition this publication is prepared as of a particular date and time and will not reflect subsequent changes in the market or changes in any other factors relevant to the determination of whether a particular investment activity is advisable. This publication may include data/information taken from stock exchanges and other sources from around the world and Emirates NBD does not guarantee the sequence, accuracy, completeness, or timeliness provided thereto by unaffiliated third parties. Moreover, the provision of certain data/information in this publication is subject to the terms and conditions of other agreements to which Emirates NBD is a party. Anyone proposing to rely on or use the information contained in this publication should independently verify and check the accuracy, completeness, reliability and suitability of the information and should obtain independent and specific advice from appropriate professionals or experts. Further, references to any financial instrument or investment product are not intended to imply that an actual trading market exists for such instrument or product. The information and opinions contained in Emirates NBD publications are provided for personal use and informational purposes only and are subject to change without notice. The material and information found in this publication are for general circulation only and have not been prepared with any regard to the objectives, financial situation and particular needs of any specific person, wherever situated

Confidentiality

This publication is provided to you upon request on a confidential basis for informational purposes only and is not intended for trading purposes or to be passed on or disclosed to any other person and/or to any jurisdiction that would render the distribution illegal. The investor may not offer any part of this publication for sale or distribute it over any medium including but not limited to over-the-air television or radio broadcast, a computer network or hyperlink framing on the internet without the prior written consent of Emirates NBD or construct a database of any kind.

Solicitation

None of the content in this publication constitutes a solicitation, offer, opinion, or recommendation by Emirates NBD to buy or sell any security, or to provide legal, tax, accounting, or investment advice or services regarding the profitability or suitability of any security or investment and further does not provide any fiduciary or financial advice.

Third party

The security or investment described in this publication may not be eligible for sale or subscription to certain categories of investors. This publication is not intended for use by, or distribution to, any person or entity in any jurisdiction or country where such use or distribution would be contrary to law or regulation. It is the responsibility of any person in possession of this publication to investigate and observe all applicable laws and regulations of the relevant jurisdiction. This publication may not be conveyed to or used by a third party without the express consent of Emirates NBD. The investor may not use the data in this publication in any way to improve the quality of any data sold or contributed to by the investor to any third party.

Liability

Anything to the contrary herein set forth notwithstanding, Emirates NBD, its suppliers, agents, directors, officers, employees, representatives, successors, assigns, affiliates or subsidiaries shall not, directly or indirectly, be liable, in any way, to you or any other person for any: (a) inaccuracies or errors in or omissions from this publication including, but not limited to, quotes and financial data; or (b) loss or damage arising from the use of this publication, including, but not limited to any investment decision occasioned thereby. Under no circumstances, including but not limited to negligence, shall Emirates NBD, its suppliers, agents, directors, officers, employees, representatives, successors, assigns, affiliates or subsidiaries be liable to you for direct, indirect, incidental, consequential, special, punitive, or exemplary damages even if Emirates NBD has been advised specifically of the possibility of such damages, arising from the use of this publication, including but not limited to, loss of revenue, opportunity, or anticipated profits or lost business.

This publication does not provide individually tailored investment advice and is prepared without regard to the individual financial circumstances and objectives of person who receive it. The appropriateness of an investment activity or strategy will depend on the person's individual circumstances and objectives and these activities may not be suitable for all persons. In addition, before entering into any transaction, the risks should be fully understood and a determination made as to whether a transaction is appropriate given the person's investment objectives, financial and operational resources, experiences and other relevant circumstances. The obligations relating to a particular transaction (and contractual relationship) including, without limitation, the nature and extent of their exposure to risk should be known as well as any regulatory requirements and restrictions applicable thereto.

Forward looking

Past performance is not necessarily a guide to future performance and should not be seen as an indication of future performance of any investment activity. The information contained in this publication does not purport to contain all matters relevant to any particular investment or financial instrument and all statements as to future matters are not guaranteed to be accurate. Certain matters in this publication about the future performance of Emirates NBD or members of its group (the Group), including without limitation, future revenues, earnings, strategies, prospects and all other statements that are not purely historical, constitute "forward-looking statements". Such forward-looking statements are based on current expectations or beliefs, as well as assumptions about future events, made from information currently available. Forward-looking statements often use words such as "anticipate", "target", "expect", "estimate", "intend", "plan", "goal", "seek", "believe", "will", "may", "should", "would", "could" or other words of similar meaning. Undue reliance should not be placed on any such statements in making an investment decision, as forward-looking statements, by their nature, are subject to known and unknown risks and uncertainties that could cause actual results, as well as the Group's plans and objectives, to differ materially from those expressed or implied in the forward-looking statements. Estimates of future performance are based on assumptions that may not be realized.

Risk

Data included in this publication may rely on models that do not reflect or take into account all potentially significant factors such as market risk, liquidity risk, and credit risk. Emirates NBD may use different models, make valuation adjustments, or use different methodologies when determining prices at which Emirates NBD is willing to trade financial instruments and/or when valuing its own inventory positions for its books and records.

The use of this publication is at the sole risk of the investor and this publication and anything contained herein, is provided "as is" and "as available." Emirates NBD makes no warranty of any kind, express or implied, as to this publication, including, but not limited to, merchantability, non-infringement, title, or fitness for a particular purpose or use.

Investment in financial instruments involves risks and returns may vary. The value of and income from your investments may vary because of changes in interest rates, foreign exchange rates, prices and other factors and there is the possibility that you may lose the principle amount invested. Before making an investment, investors should consult their advisers on the legal, regulatory, tax, business, investment, financial and accounting implications of the investment.

In receiving this publication, the investor acknowledges it is fully aware that there are risks associated with investment activities. Moreover, the responsibility to obtain and carefully read and understand the content of documents relating to any investment activity described in this publication and to seek separate, independent financial advice if required to assess whether a particular investment activity described herein is suitable, lies exclusively with the investor.

Intellectual property

This publication has been developed, compiled, prepared, revised, selected, and arranged by Emirates NBD and others (including certain other information sources) through the application of methods and standards of judgment developed and applied through the expenditure of substantial time, effort, and money and constitutes valuable intellectual property of Emirates NBD and such others.

All present and future rights in and to trade secrets, patents, copyrights, trademarks, service marks, know-how, and other proprietary rights of any type under the laws of any governmental authority, domestic or foreign, shall, as between the investor and Emirates NBD, at all times be and remain the sole and exclusive property of Emirates NBD and/or other lawful parties. Except as specifically permitted in writing, the investor may not copy or make any use of the content of this publication or any portion thereof. Except as specifically permitted in writing, the investor shall not use the intellectual property rights connected with this publication, or the names of any individual participant in, or contributor to, the content of this publication, or any variations or derivatives thereof, for any purpose.

This publication is intended solely for non-commercial use and benefit, and not for resale or other transfer or disposition to, or use by or for the benefit of, any other person or entity. By accepting this publication, the investor agrees not to use, transfer, distribute, copy, reproduce, publish, display, modify, create, or dispose of any information contained in this publication in any manner that could compete with the business interests of Emirates NBD. Furthermore, the investor may not use any of the trademarks, trade names, service marks, copyrights, or logos of Emirates NBD or its subsidiaries in any manner which creates the impression that such items belong to or are associated with the investor or, except as otherwise provided with Emirates NBD, prior written consent. The investor has no ownership rights in and to any of such items.

Emirates NBD is licensed and regulated by the UAE Central Bank.

United Kingdom

This publication was prepared by Emirates NBD Bank PJSC in the United Arab Emirates. It has been issued and approved for distribution to clients by the London branch of Emirates NBD Bank PJSC which is authorized by the Prudential Regulation Authority and regulated by the Financial Conduct Authority (FCA) and the Prudential Regulation Authority in the UK. Some investments and services are not available to clients of the London Branch. Any services provided by Emirates NBD Bank PJSC outside the UK will not be regulated by the FCA and you will not receive all the protections afforded to retail customers under the FCA regime, such as the Financial Ombudsman Service and the Financial Services Compensation Scheme. Changes in foreign exchange rates may affect any of the returns or income set out within this publication.

Singapore

This publication was prepared by Emirates NBD Bank PJSC in the United Arab Emirates. It has been issued and approved for distribution to clients by the Singapore branch of Emirates NBD Bank PJSC which is licensed by the Monetary Authority of Singapore (MAS) and subject to applicable laws (including the Financial Advisers Act (FAA) and the Securities and Futures Act (SFA)). Any services provided by Emirates NBD Bank PJSC outside Singapore will not be regulated by the MAS or subject to the provisions of the FAA and/or SFA, and you will not receive all the protections afforded to retail customers under the FAA and/or SFA. Changes in foreign exchange rates may affect any of the returns or income set out within this publication. Please contact your Relationship Manager for further details or for clarification of the contents, where appropriate.

For contact information, please visit www.emiratesnbd.com