

March 15, 2018

Bottom Line: DJIA is sideways to positive. EURUSD trend is positive. Comex Gold and Silver trend remains negative.

DJIA Daily chart:



DJIA 60 mins chart:



Wave Analysis:

Dow Jones Industrial Average (DJIA) index has closed at 25007-levels. The index has corrected from its high of 26616-levels and made a low of 24236-levels. The index was dragged down on the back of trade war fears along with the dismissal of U.S. Secretary of State Rex Tillerson. In addition to that, the possibility of additional import tariff for China has haunted the market dragging it down further.

As shown in the 60 mins chart, the index is moving in upward sloping blue channel. The index is witnessing some sideways movement and the prices are expected to go sideways to positive as long as 24750-level is intact on the downside followed by 24500-levels which is acting as a strong support.

In short, DJIA is experiencing sideways movement and is expected to move positive as long as 24750-level followed by 24500-levels are protected on the downside.

EURUSD daily chart:



EURUSD Hourly chart:



Chart courtesy: NetDania

Wave Analysis:

EURUSD is witnessing a corrective rise. There is direct relationship between EURINR and EURUSD as prices are moving in similar fashion.

As shown in daily chart, EURUSD is forming a Zig-Zag correction pattern on upside. Wave (ii) of wave c has completed on downside and as of now wave (iii) of c is ongoing which move towards 1.30 levels.

As shown in 60 mines chart, prices are moving within the upward slopping channel. Wave i has completed on upside ad wave ii is ongoing as of now. If prices move above 1.2450 it will confirm that wave ii has completed on downside and wave iii is ongoing which can take the prices towards 1.2550 levels.

In short, EURUSD trend is positive as long as 1.2270 is intact on downside for move towards 1.2550 levels.

Comex Gold daily chart:



Comex Gold 120 mins chart:



Wave Analysis:

As shown in daily chart, prices are moving within the upward channel. Wave i of c has completed on upside and wave ii of c is ongoing. Wave ii usually retraces 61.85 of wave i so we can expect prices to move towards 1290 levels.

As shown in 60 mins chart, prices are showing momentum on downside and are moving lower. Wave c of Diametric Pattern is ongoing which is expected to take prices towards 1300 or lower levels as long as 1340 is protected on the upside.

In short, Comex Gold trend is negative. Any move below 1314 can take prices towards 1300 or lower levels as long as 1340 is intact on the upside.

Comex Silver Daily chart:



Comex Silver 60 mins chart:



Wave Analysis:

Comex Silver post making a high at 17.625 levels witnessed a fall towards 16.600 levels. Post which it has been moving in a range.

As shown in 60 mins chart, prices are witnessing double correction pattern. Wave (d) is completed on the upside at 16.890 levels. Currently wave (e) of triangle pattern is ongoing. We can expect prices to move towards 16.450 or lower levels as long as 16.900 is protected on upside.

In short, Comex Silver trend is negative. A move below 16.550 is expected to take prices towards 16.40 or lower levels as long as 16.800 is intact on the upside.

Services offered by Waves Strategy Advisors:

Stay ahead at major turning points and think objectively by **Subscribing to our Services:**

- ✚ Equity / Commodity / Currency research reports that are published on daily basis before market opens
- ✚ Intraday / Positional advisory on Equity and Commodity
- ✚ Research report and advisory on Currency pairs
- ✚ Global Market forecasting
- ✚ Research on Mutual Funds - Where to Invest NOW?
- ✚ Research on COMEX and LME markets
- ✚ Research on NCDEX Agri products

We also provide:

- ✚ Outsourcing Research solutions
- ✚ Portfolio advisory services
- ✚ Conduct Educational seminars, Class room training, and Distance learning modules.

Disclosures:

Waves Strategy Advisors (“**Firm**”) is SEBI registered as a Research Entity in terms of SEBI (Research Analyst) Regulations, 2014. SEBI Registration number: INH000001097. The Firm, its partners, employees, and associates have not been debarred/suspended by SEBI or any other regulatory authority for accessing /dealing in securities market.

The Firm, its partners, employees, and associates including the relatives of the Partners,

- do not hold any financial interest/beneficial ownership of 1% or more in the company subject to research analysis (“**Subject Company**”);
- do not have any material conflict of interest with the Subject Company;
- has not received any compensation or monetary benefit of any nature from the Subject Company during the past twelve months;
- has not served as a client, employee, director or officer of the Subject Company;
- has not been engaged in any market making activity for the Subject Company
- has not received any compensation for brokerage services from the subject company in the past twelve months

This document is solely for the personal information of the recipient, and must not be singularly used as the basis of any investment decision. The Firm does not represent/ provide any warranty express or implied to the accuracy, contents or views expressed herein and investors are advised to independently evaluate the market conditions/risks involved before making any trading or investment decision. Each recipient of this document should make such investigations as they deemed necessary to arrive at an independent evaluation of an trading / investment in the securities of the companies referred to in this document (including the merits and risks involved), and should consult their own advisors to determine the merits and risks of such an investment.

The Firm, its affiliates, directors, partners its proprietary trading and investment businesses may, from time to time, make investment decisions. The views contained in this document are those of the Firm and the research analyst engaged in preparing the research report, and the client may or may not subscribe to all the views expressed within and the client has the right and option to not follow or put reliance on recommendations they are not agreeable to.

Reports based on technical and derivative analysis center on studying charts of a stock's price movement, outstanding positions and trading volume, as opposed to focusing on a company's fundamentals and, as such, may not match with a report on a company's fundamentals.

The information in this document has been printed on the basis of publicly available information, internal data and other reliable sources believed to be true, but we do not represent that it is accurate or complete and it should not be relied on as such, as this document is for general guidance only. Waves Strategy Advisors or any of its affiliates/ group companies shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. Waves Strategy Advisors has not independently verified all the information contained within this document. Accordingly, we cannot testify, nor make any representation or warranty, express or implied, to the accuracy, contents or data contained within this document.

While Waves Strategy Advisors endeavours to update on a reasonable basis the information discussed in this material, there may be regulatory, compliance, or other reasons that prevent us from doing so.

This document is being supplied to you solely for your information, and its contents, information or data may not be reproduced, redistributed or passed on, directly or indirectly.