

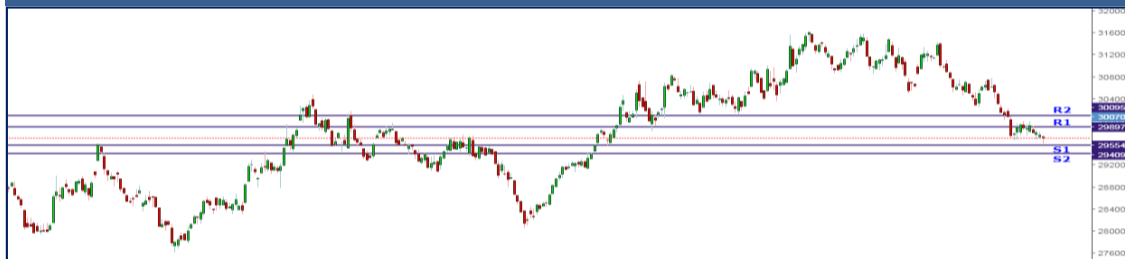
**Precious Metals**

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1223.7	0.20	Precious metals ended the session on a flat note as a stronger dollar and rising U.S. interest rates continue to weigh, pushing speculators to hold record short or sell positions.
Comex Silver	15.559	0.19	
MCX Gold	29686	-0.27	The Federal Reserve is expected to keep interest rates unchanged, but solid economic growth with rising inflation are likely to keep it on track for another two hikes this year even as President Donald Trump has ramped up criticism of its push to raise rates
MCX Silver	38340	-0.01	
USDINR	68.48	-0.31	U.S. administration will propose raising its planned tariffs on \$200 billion Chinese imports to 25 percent
US Dollar index	94.33	0.20	
CBOE VIX	12.83	-10.03	Bank of England is likely to raise interest rates for this second time by 25bps while Bank of Japan is expected to trim its inflation forecasts and consider changes to its massive stimulus programme.
US 10Y Yield	2.964	-0.37	
SPDR Gold	800.2	0.00	
Ishares Silver	10,246.51	0.00	
Gold/Silver Ratio	78.99	0.18	

**Precious Metal Outlook**

Precious metal prices have opened negative in early trade. We expect Precious metals prices to trade rangebound ahead of major central bank policy meeting which will make currency trade volatile. We could see some support post the policy meeting as the Fed members are not as hawkish as they were before. Global central bank meeting are the highlights of the week - RBI, Fed, GBP, BOE and Japan along with US unemployment rate and payrolls.

**Technical Outlook on Gold**



**Technical Outlook on Silver**



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	29400	29550	29686	29900	30100
Silver	37900	38170	38340	38950	39250

**Support Resistance for Currency Futures**

Aug Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	68.54	68.60	68.78	69.03	69.22
EURINR	80.53	80.70	80.86	80.98	81.15
JPYINR	61.53	61.69	61.81	62.35	62.59
GBPINR	90.16	90.32	90.63	90.90	91.07

Important Events For The Week					
Cur			Actual	Forecast	Previous
<b>30-Jul</b>					
7:30pm	USD	Pending Home Sales m/m	0.90%	0.40%	-0.50%
<b>31-Jul</b>					
6:30am	CNY	Manufacturing PMI	51.2	51.4	51.5
	CNY	Non-Manufacturing PMI	54	55	55
Tentative	JPY	BOJ Outlook Report			
Tentative	JPY	BOJ Policy Rate	-0.10%	-0.10%	-0.10%
2:30pm	EUR	CPI Flash Estimate y/y	2.10%	2.00%	2.00%
	EUR	Core CPI Flash Estimate y/y	1.10%	1.00%	0.90%
	EUR	Prelim Flash GDP q/q	0.30%	0.40%	0.40%
7:15pm	USD	Chicago PMI	65.5	61.9	64.1
7:30pm	USD	CB Consumer Confidence	127.4	126.5	126.4
<b>Events For Today</b>					
7:15am	CNY	Caixin Manufacturing PMI	50.8	50.9	51
1:30pm	EUR	Final Manufacturing PMI		55.1	55.1
5:45pm	USD	ADP Non-Farm Employment Change		186K	177K
7:15pm	USD	Final Manufacturing PMI		55.5	55.5
7:30pm	USD	ISM Manufacturing PMI		59.4	60.2
8:00pm	USD	Crude Oil Inventories		-2.6M	-6.1M
All Day	USD	Total Vehicle Sales		17.1M	17.5M
11:30pm	USD	FOMC Statement			
	USD	Federal Funds Rate		<2.00%	<2.00%
<b>2-Aug</b>					
4:30pm	GBP	Official Bank Rate		0.75%	0.50%
	GBP	Asset Purchase Facility		435B	435B
6:00pm	USD	Unemployment Claims		221K	217K
7:30pm	USD	Factory Orders m/m		0.70%	0.40%
8:00pm	USD	Natural Gas Storage			24B
<b>3-Aug</b>					
7:15am	CNY	Caixin Services PMI		54	53.9
1:30pm	EUR	Final Services PMI		54.4	54.4
7:30pm	USD	Revised UoM Consumer Sentiment		97.3	97.1
6:00pm	USD	Average Hourly Earnings m/m		0.30%	0.20%
6:00pm	USD	Non-Farm Employment Change		193K	213K
6:00pm	USD	Unemployment Rate		3.90%	4.00%
7:15pm	USD	Final Services PMI		56.2	56.2
7:30pm	USD	ISM Non-Manufacturing PMI		58.7	59.1

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