

Precious Metals

	Last Price	% Change
Comex Gold	1317.9	-0.37
Comex Silver	16.491	-0.05
MCX Gold	31226	-0.51
MCX Silver	39306	-0.40
USDINR	66.912	-0.01
US Dollar index	91.39	0.40
CBOE VIX	16.24	-8.97
US 10Y Yield	2.99	-1.12
SPDR Gold	871.2	0.00
Ishares Silver	9856.67	0.00

Precious Metal Related News

Precious metal prices ended on a negative note as rising real interest rates in the U.S. and a stronger U.S. dollar are placing gold and silver prices under pressure.

U.S. Treasury 10-year bond yield remained above 3 percent as jitters about growing federal borrowing spurred more selling in the U.S. government bonds, paving the path for it to visit levels not seen since July 2011

The European Central Bank acknowledged a "moderation" in the pace of the eurozone recovery but signalled no change in monetary policy.

Precious Metal Outlook

Precious metal prices have opened flat in the morning session. We expect precious metals to remain rangebound for the day on higher bond yields and stronger dollar and uncertainly over tariffs on steel and aluminum imported from the European Union to the U.S. will begin on May 1. US Q1 advance GDP release today will further provide reading on the strength of US economy.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	30705	31000	31226	31390	31600
Silver	38600	38880	39306	39650	40070

### Support Resistance for Currency Futures

May Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	66.51	66.71	66.95	67.13	67.36
EURINR	81.31	81.53	81.75	81.96	82.15
JPYINR	61.14	61.27	61.44	61.61	61.75
GBPINR	93.04	93.27	93.59	93.82	94.07

### Important Events For The Week

		Actual	Forecast	Previous
<b>23-Apr</b>				
12:30pm	French Flash Manufacturing PMI	53.4	53.4	53.7
	French Flash Services PMI	57.4	56.6	56.9
1:00pm	German Flash Manufacturing PMI	58.1	57.6	58.2
	German Flash Services PMI	54.1	53.9	53.9
1:30pm	Eur Flash Manufacturing PMI	56	56.6	56.6
	Eur Flash Services PMI	55	54.8	54.9
7:15pm	US Flash Manufacturing PMI	56.5	55.2	55.6
	US Flash Services PMI	54.4	54.3	54
7:30pm	US Existing Home Sales	5.60M	5.55M	5.54M
<b>24-Apr</b>				
10:30am	BOJ Core CPI y/y	0.70%	0.70%	0.80%
1:30pm	German Ifo Business Climate	102.1	104.7	103.2
7:30pm	US CB Consumer Confidence	128.7	126	127.7
	US New Home Sales	694K	625K	618K
	US Richmond Manufacturing Index	-3	16	15
<b>25-Apr</b>				
All Day	Italian Bank Holiday			
8:00pm	Crude Oil Inventories	2.2M	-1.6M	-1.1M
<b>26-Apr</b>				
11:30am	German GfK Consumer Climate	10.8	10.9	10.9
12:30pm	Spanish Unemployment Rate	16.70%	16.20%	16.60%
5:15pm	EUR Minimum Bid Rate	0.00%	0.00%	0.00%
6:00pm	US Core Durable Goods Orders m/m	0.00%	0.50%	1.00%
	US Durable Goods Orders m/m	2.60%	1.30%	3.00%
	US Unemployment Claims	209K	235K	232K
	US Goods Trade Balance	-68.0B	-74.8B	-75.9B
8:00pm	Natural Gas Storage	-18	-12B	-36B

Events For Today				
5:00am	JPY Tokyo Core CPI y/y	0.60%	0.80%	0.80%
	JPY Unemployment Rate	2.50%	2.50%	2.50%
5:20am	JPY Prelim Industrial Production m/m	1.20%	0.50%	2.00%
	JPY Retail Sales y/y	1.00%	1.50%	1.70%
Tentative	BOJ Policy Rate	-0.10%	-0.10%	-0.10%
Tentative	Monetary Policy Statement			
Tentative	BOJ Outlook Report			
11:00am	French Flash GDP q/q		0.40%	0.70%
12:15pm	French Consumer Spending m/m		0.40%	2.40%
	French Prelim CPI m/m		0.10%	1.00%
12:30pm	Spanish Flash CPI y/y		1.20%	1.20%
	Spanish Flash GDP q/q		0.70%	0.70%
1:25pm	German Unemployment Change		-15K	-19K
2:00pm	GBP Prelim GDP q/q		0.30%	0.40%
All Day	Eurogroup Meetings			
Tentative	Italian 10-y Bond Auction			1.83   1.3
6:00pm	US Advance GDP q/q		2.00%	2.90%
	Advance GDP Price Index q/q		2.20%	2.30%
7:30pm	BOE Gov Carney Speaks			
	US Revised UoM Consumer Sentiment		98	97.8
	US Revised UoM Inflation Expectations			2.70%

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**Narnolia Securities Ltd** Market Research

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