

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1297.6	-0.28	Precious metal prices were pressured by strength in the dollar as on hopes a U.S.- North Korean summit was back on track and as the U.S. dollar hovered near 6-1/2-month peaks.
Comex Silver	16.54	0.00	
MCX Gold	30960	-0.73	
MCX Silver	39930	-0.84	China's net gold imports via Hong Kong fell 35.3 percent in April from the previous month as demand for bullion weakened.
USDINR	67.43	-0.43	
US Dollar index	94.36	0.16	OPEC may decide to to raise oil output as soon as June due to worries over Iranian and Venezuelan supply .
CBOE VIX	13.22	5.51	
US 10Y Yield	2.986	1.74	
SPDR Gold	848.5	-0.42	
Ishares Silver	9,952.13	-0.32	
Gold/Silver Ratio	78.75	-0.14	

Precious Metal Outlook

Precious metal prices have opened down in the early trade. We expect Precious metals prices to trade positive for the day after the minutes from the Federal Reserve's May meeting confirmed that Fed officials plan to raise interest rates although hinted at a dovish approach. Investors should watch this week economic data, as strength in US data will again increase the chances of rate hike in June.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	30730	30860	30960	31100	31200
Silver	39350	39600	39930	40200	40700

Support Resistance for Currency Futures

May Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	67.10	67.22	67.40	67.64	67.79
EURINR	77.90	78.21	78.55	79.25	79.81
JPYINR	61.27	61.48	61.62	61.80	62.02
GBPINR	89.16	89.51	89.8	90.42	90.84

Important Events For The Week					
Cur			Actual	Forecast	Previous
<b>28-May</b>					
1:30pm	EUR	M3 Money Supply y/y			
All Day	EUR	Private Loans			
	USD	US Bank Holiday			
<b>Events For Today</b>					
7.30pm	USD	CB Consumer Confidence		128.2	128.7
<b>30-May</b>					
5:45pm	USD	ADP Non-Farm Employment Change		186K	204K
6.00pm	USD	Prelim GDP Q/Q		2.30%	2.30%
11.30pm	USD	Beige Book			
<b>31-May</b>					
6.30am	CNY	Manufacturing PMI		51.4	51.4
	CNY	Non-Manufacturing PMI		54.8	54.8
2:30pm	EUR	CPI Flash Estimate		1.60%	1.20%
6.00pm	USD	Unemployment Claims		230K	234K
7.15pm	USD	Chicago PMI		58.2	57.6
7.30pm	USD	Pending Home Sales		1.10%	0.40%
8.00pm	USD	Natural Gas Storage			91B
8.30pm	USD	Crude oil inventories			5.8M
<b>1-Jun</b>					
7.15am	CNY	Caixin Manufacturing PMI		51.3	51.1
Day 2	All	G7 Meeting			
6.00pm	USD	Average Hourly Earnings m/m		0.30%	0.10%
	USD	Non-Farm Employment Change		190K	164K
	USD	Unemployment rate		3.90%	3.90%
7.15pm	USD	Final Manufacturing PMI		56.6	56.6
7.30pm	USD	ISM Manufacturing PMI		58.2	57.3
All Day	USD	Total Vehicle Sales		17.0M	17.2M

29th May 2018

**Narnolia Securities Ltd** Market Research

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