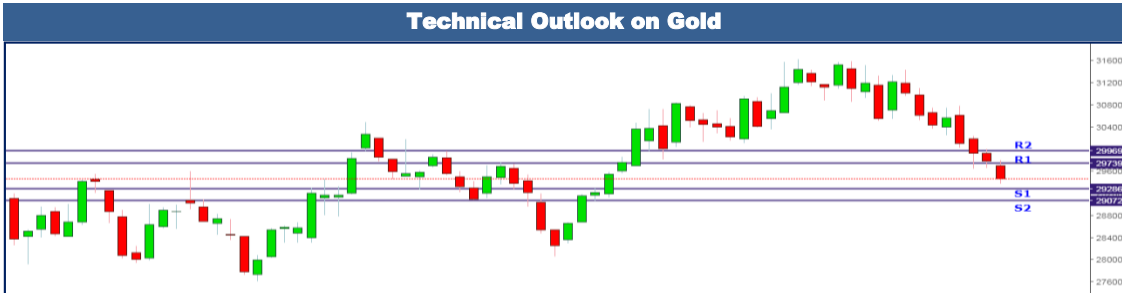


Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1217.9	-0.47	Precious metals ended the session lower as a stronger dollar and as investors awaited the comments of US Fed on interest rate policy.
Comex Silver	15.45	-0.70	
MCX Gold	29458	-0.77	U.S. Fed kept interest rates unchanged on Wednesday but characterized the economy as strong, keeping the central bank on track to increase borrowing costs in September.
MCX Silver	37986	-0.92	
USDINR	68.31	-0.25	U.S. increased pressure on China for trade concessions by proposing a higher 25 percent tariff on \$200 billion worth of Chinese imports
US Dollar index	94.46	0.14	
CBOE VIX	13.15	2.49	
US 10Y Yield	3.003	1.32	U.S. bond yields rose, with the benchmark 10-year yields breaking above three percent to 2 1/2-month highs, after the U.S. Treasury said it will boost borrowing in the bond market in the coming quarter.
SPDR Gold	796.96	-0.40	
Ishares Silver	10,246.51	0.00	The Bank of England looks set to raise interest rates on Thursday to their highest level since the financial crisis almost a decade ago
Gold/Silver Ratio	78.93	-0.08	

Precious Metal Outlook

Precious metal prices have opened slightly higher in early trade. We expect Precious metals prices to trade sideways to down after the US Fed maintains its stand to increase rates as planned and US bond yields rising with also put a pressure on Gold prices.



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	29090	29286	29458	29740	29950
Silver	37200	37530	37986	38370	38700

Support Resistance for Currency Futures

Aug Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	68.35	68.52	68.65	68.91	69.04
EURINR	80.19	80.32	80.4	80.69	80.86
JPYINR	61.25	61.37	61.5	61.78	61.93
GBPINR	89.99	90.16	90.3	90.45	90.64

Important Events For The Week					
Cur			Actual	Forecast	Previous
30-Jul					
7:30pm	USD	Pending Home Sales m/m	0.90%	0.40%	-0.50%
31-Jul					
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
Events For Today					
7:15am	CNY	Caixin Manufacturing PMI	50.8	50.9	51
1:30pm	EUR	Final Manufacturing PMI	55.1	55.1	55.1
5:45pm	USD	ADP Non-Farm Employment Change	219K	186K	177K
7:15pm	USD	Final Manufacturing PMI	55.3	55.5	55.5
7:30pm	USD	ISM Manufacturing PMI	58.1	59.4	60.2
8:00pm	USD	Crude Oil Inventories	3.8M	-2.6M	-6.1M
All Day	USD	Total Vehicle Sales	16.8M	17.1M	17.5M
11:30pm	USD	FOMC Statement			
	USD	Federal Funds Rate	<2.00%	<2.00%	<2.00%
Events For Today					
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		39B	24B
3-Aug					
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

2nd August 2018

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