

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1254.5	0.28	Precious metal prices fell to its lowest levels as the dollar retreated from recent highs amid a rising euro, but the yellow metal looked set to post its sharpest monthly fall in 19 months
Comex Silver	16.19	1.50	
MCX Gold	30436	-0.16	Euro zone inflation rose to its highest rate in more than a year this month as surging energy prices pushed price growth above the European Central Bank's target, even if only temporarily, data from Eurostat showed on Friday.
MCX Silver	39247	0.31	
USDINR	68.44	-0.51	
US Dollar index	94.23	-0.81	China's central bank on Friday revised up the value of its end-May gold reserves to \$77.323 billion, from \$73.739 billion stated earlier this month.
CBOE VIX	16.09	-4.51	
US 10Y Yield	2.851	0.14	The U.S. Mint sold 19,500 ounces of American Eagle gold coins in June, down 18.8 percent from the previous month, according to the latest data.
SPDR Gold	819.04	-0.18	
Ishares Silver	10,029.81	0.65	
Gold/Silver Ratio	77.78	0.01	

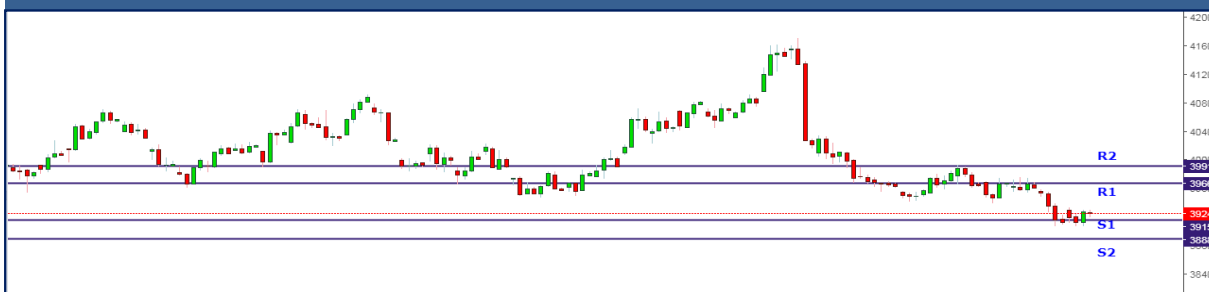
Precious Metal Outlook

Precious metal prices have opened slightly lower in early trade. We expect Precious metals prices to trade range bound for the day as no major data release in the next three days. Risks of a trade war, currency swings and political turbulence can be the market movers for the coming days. However, later during the week, release of FOMC minutes and US Non-farm payrolls may bring some direction to the markets.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	30180	30360	30436	30540	30700
Silver	38880	39150	39247	39670	39900

Support Resistance for Currency Futures

July Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	68.23	68.40	68.71	69.00	69.32
EURINR	79.60	79.88	80.22	80.58	80.93
JPYINR	61.74	61.99	62.23	62.53	62.73
GBPINR	89.62	89.88	90.45	90.80	91.13

Important Events For The Week					
Cur			Actual	Forecast	Previous
Events For Today					
7:15am	CNY	Caixin Manufacturing PMI	51	51.1	51.1
1:30pm	EUR	Final Manufacturing PMI		55	55
2:00pm	GBP	Manufacturing PMI		54.1	54.4
7:15pm	USD	Final Manufacturing PMI		54.6	54.6
7:30pm	USD	ISM Manufacturing PMI		58.2	58.7
3-Jul					
2:30pm	EUR	Retail Sales m/m		0.10%	0.10%
7:30pm	USD	Factory Orders m/m		0.10%	-0.80%
All Day	USD	Total Vehicle Sales		17.0M	16.9M
4-Jul					
7:15am	CNY	Caixin Services PMI		52.7	52.9
1:30pm	EUR	Final Services PMI		55	55
All Day	USD	Bank Holiday			
5-Jul					
3:30pm	GBP	BOE Gov Carney Speaks			
4:45pm	EUR	German Buba President Weidmann Speaks			
5:45pm	USD	ADP Non-Farm Employment Change		190K	178K
6:00pm	USD	Unemployment Claims		231K	227K
7:15pm	USD	Final Services PMI		56.5	56.5
7:30pm	USD	ISM Non-Manufacturing PMI		58.3	58.6
8:30pm	USD	Crude Oil Inventories			-9.9M
11:30pm	USD	FOMC Meeting Minutes			
6-Jul					
11:30am	EUR	German Industrial Production m/m		0.30%	-1.00%
	USD	Average Hourly Earnings m/m		0.30%	0.30%
	USD	Non-Farm Employment Change		200K	223K
	USD	Unemployment Rate		3.80%	3.80%
	USD	Trade Balance		-44.0B	-46.2B
8:00pm	USD	Natural Gas Storage			66B

02nd July 2018

Narnolia Securities Ltd Market Research

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