

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1301.5	0.19	Precious metal prices were little changed due to strength in the dollar on account of deepening crisis in Italy provoked heavy selling in global markets.
Comex Silver	16.54	0.79	
MCX Gold	31016	-0.55	
MCX Silver	40001	0.03	The US to announce plans to impose trade tariffs on steel and aluminium from the EU, as early as Thursday.
USDINR	67.43	-0.59	
US Dollar index	94.06	-0.79	Italy's two main anti-party could yet form the government, easing tensions
CBOE VIX	14.94	-12.22	
US 10Y Yield	2.84	2.90	
SPDR Gold	851.45	0.00	OPEC and Non OPEC nations aim to stick to a global pact on cutting the oil supplies till the end of 2018 but are ready to make gradual adjustments to offset any supply shortage
Ishares Silver	10,016.55	0.65	
Gold/Silver Ratio	78.88	-0.62	

Precious Metal Outlook

Precious metal prices are trading higher in the early trade. We expect Precious metals prices to trade positive for the day as the dollar eased on weaker than expected US GDP data. Investors should watch this week's 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	30870	31016	31180	31300
Silver	39150	39600	40001	40350	40700

Support Resistance for Currency Futures

May Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	67.33	67.52	67.63	68.23	68.45
EURINR	78.11	78.41	78.83	79.10	79.31
JPYINR	61.51	61.83	62.17	62.54	62.97
GBPINR	88.36	89.41	89.62	90.43	90.76

Important Events For The Week					
Cur			Actual	Forecast	Previous
28-May					
1:30pm	EUR	M3 Money Supply y/y	3.90%	3.90%	3.70%
All Day	EUR	Private Loans	2.90%	3.20%	2.90%
	USD	US Bank Holiday			
29-May					
7.30pm	USD	CB Consumer Confidence	128	128.2	128.7
30-May					
5:45pm	USD	ADP Non-Farm Employment Change	178K	186K	204K
6.00pm	USD	Prelim GDP Q/Q	2.20%	2.30%	2.30%
11.30pm	USD	Beige Book			
Events For Today					
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
1-Jun					
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

31st May 2018

Narnolia Securities Ltd Market Research

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