

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1220.1	0.18	Precious metals remained under pressure as US unemployment claims maintains its momentum keeping the dollar at highs.
Comex Silver	15.38	-0.45	
MCX Gold	29451	-0.02	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	37950	-0.09	
USDINR	68.55	0.35	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	95	0.57	
CBOE VIX	12.19	-7.30	World Gold Council estimated overall demand in India at 187.2 tonnes for the April-June period.
US 10Y Yield	2.986	-0.57	
SPDR Gold	796.96	0.00	The Bank of England pushed interest rates above their financial crisis lows on Thursday, but signalled it was in no hurry to raise them further as Britain heads for Brexit next year with no clear plan for leaving the European Union.
Ishares Silver	10,242.13	-0.04	
Gold/Silver Ratio	79.11	0.23	

Precious Metal Outlook

Precious metal prices have opened slightly higher in early trade. We expect Precious metals prices to trade sideways to down on resilient dollar as the US Fed maintains its stand to increase rates as planned and US bond yields rising with also put a pressure on Gold prices. In the evening session, we have US Non payrolls data to be released. If the payrolls data comes strong, we can pressure building on precious metals prices.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	29090	29286	29451	29740	29950
Silver	37100	37530	37950	38370	38700

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
1-Aug					
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%
2-Aug					
4:30pm	GBP	Official Bank Rate	0.75%	0.75%	0.50%
	GBP	Asset Purchase Facility	435B	435B	435B
6:00pm	USD	Unemployment Claims	218K	221K	217K
7:30pm	USD	Factory Orders m/m	0.70%	0.70%	0.40%
8:00pm	USD	Natural Gas Storage	35B	39B	24B
Events For Today					
7:15am	CNY	Caixin Services PMI	52.8	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

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