

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1285.8	-0.70	Gold prices fell on Friday as Fed eased concerns over future hawkish policy and strong Non farm payroll data led to sell off in gold prices.
Comex Silver	15.78	-0.06	
MCX Gold	31456	-1.05	U.S. employers hired the most workers in 10 months in December while boosting wages, pointing to sustained strength in the economy that could ease fears of a sharp slowdown in growth.
MCX Silver	39173	-0.83	
USDINR	69.91	-0.58	Chinese officials will meet their U.S. counterparts for trade negotiations starting later Monday, the first face-to-face talks of the year.
US Dollar index	96.18	-0.13	
CBOE VIX	21.38	-15.99	U.S. President Donald Trump pledged on Sunday not to bend in his demand for a wall along the southern border with Mexico, but said the barrier could be made of steel instead of concrete as a potential compromise with Democrats who refuse to fund it.
US 10Y Yield	2.659	4.15	
SPDR Gold	798.25	0.37	Holdings of SPDR Gold Trust GLD, the world's largest gold-backed exchange-traded fund, rose to 798.25 tonnes, their highest since early August, indicating investor appetite for the precious metal
Ishares Silver	9,863.08	0.00	
Gold/Silver Ratio	81.48	-0.63	

Precious Metal Outlook

Precious metals are trading higher in early trade. We expect precious metal prices to trade negative on strong equity market and risk appetite after the Fed dovish comments. The gold silver ratio is moving down favouring Silver prices more over Gold. However, over the long term prices will remain positive.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	31140	31300	31456	31590	31700
Silver	38530	38800	39173	39460	39770

7th January 2019

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
EVENTS FOR TODAY					
12:30pm	EUR	German Factory Orders m/m		-0.20%	0.30%
	EUR	German Retail Sales m/m		0.40%	0.10%
3:00pm	EUR	Sentix Investor Confidence		-2	-0.3
3:30pm	EUR	Retail Sales m/m		0.20%	0.30%
8:30pm	USD	ISM Non-Manufacturing PMI		59.6	60.7
8-Jan					
10:30am	JPY	Consumer Confidence		42.8	42.9
12:30pm	EUR	German Industrial Production m/m		0.30%	-0.50%
1:15pm	EUR	French Trade Balance		-4.9B	-4.1B
7:00pm	USD	Trade Balance		-54.0B	-55.5B
9-Jan					
12:30pm	EUR	German Trade Balance		17.6B	17.3B
3:30pm	EUR	Unemployment Rate		8.10%	8.10%
Tentative	EUR	German 10-y Bond Auction			0.34 1.6
Tentative	GBP	NIESR GDP Estimate			
7:30pm	USD	FOMC Member Evans Speaks			
9:00pm	GBP	BOE Gov Carney Speaks			
9:00pm	USD	Crude Oil Inventories			0.0M
10:00pm	USD	FOMC Member Rosengren Speaks			
11:31pm	USD	10-y Bond Auction			2.92 2.4
12:30am	USD	FOMC Meeting Minutes			
10-Jan					
7:00am	CNY	CPI y/y		2.10%	2.20%
	CNY	PPI y/y		1.60%	2.70%
1:15pm	EUR	French Industrial Production m/m		0.10%	1.20%
10th-14th	CNY	M2 Money Supply y/y		8.10%	8.00%
10th-14th	CNY	New Loans		825B	1250B
7:00pm	USD	Unemployment Claims		226K	231K
9:00pm	USD	Natural Gas Storage			-20B
10:30pm	USD	Fed Chair Powell Speaks			
11:10pm	USD	FOMC Member Bullard Speaks			
11:30pm	USD	FOMC Member Evans Speaks			
4:00am	USD	FOMC Member Clarida Speaks			
11-Jan					
2:30pm	EUR	Italian Industrial Production m/m		-0.30%	0.10%
3:00pm	GBP	GDP m/m		0.10%	0.10%
	GBP	Manufacturing Production m/m		0.40%	-0.90%
	GBP	Industrial Production m/m		0.30%	-0.60%
7:00pm	USD	CPI m/m		-0.10%	0.00%
	USD	Core CPI m/m		0.20%	0.20%

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