

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1291.3	0.14	Gold prices remain steady pressured by a firm dollar on the back of concerns over slowing global growth, but well supported by expectations the U.S. Federal Reserve could refrain from raising interest rates this year
Comex Silver	15.68	0.19	
MCX Gold	32141	0.67	The fall in euro zone industrial output in November, which confirmed a series of weak national data that has raised concerns about the bloc's growth in the final quarter of the year
MCX Silver	39552	0.55	
USDINR	71.01	0.58	UK Prime Minister Theresa May urged lawmakers on Monday to take a "second look" at her deal to leave the European Union, a last-ditch effort to win over a parliament that looks set to reject the agreement.
US Dollar index	95.61	-0.06	
CBOE VIX	19.07	4.84	May warned that failure to approve her Brexit deal could lead to Britain eventually staying in the European Union.
US 10Y Yield	2.71	2.03	
SPDR Gold	797.71	0.00	President Donald Trump on Monday predicted the United States would reach a deal with China to end a tit-for-tat trade war, saying Beijing wants to negotiate and that talks are going well.
Ishares Silver	9,755.07	0.00	
Gold/Silver Ratio	82.35	-0.05	

Precious Metal Outlook

Precious metals are trading higher in early trade. We expect precious metal prices to trade positive on worries over Brexit deal to be approved or rejected and at the same time worries of global growth slowdown. Strong ETF flows and central bank buying are supporting factor for gold prices.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	31890	32000	32141	32230	32320
Silver	38970	39300	39552	39680	39950

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	70.71	70.88	71.05	71.17	71.29
EURINR	81.17	81.41	81.65	81.82	81.99
JPYINR	65.03	65.27	65.50	65.82	66.13
GBPINR	91.12	91.38	91.64	91.83	92.02

Important Events For The Week					
	Cur		Actual	Forecast	Previous
14-Jan					
8:28am	CNY	Trade Balance	395B	345B	306B
8:33am	CNY	USD-Denominated Trade Balance	57.1B	51.6B	44.7B
12:30pm	EUR	German WPI m/m	-1.20%	0.30%	0.20%
3:30pm	EUR	Industrial Production m/m	-1.70%	0.30%	0.20%
EVENTS FOR TODAY					
3:30pm	EUR	Trade Balance		13.2B	12.5B
7:00pm	USD	PPI m/m		-0.10%	0.10%
	USD	Core PPI m/m		0.20%	0.30%
	USD	Empire State Manufacturing Index		11.6	10.9
8:30pm	EUR	ECB President Draghi Speaks			
Tentative	GBP	Parliament Brexit Vote		Reject	
11:30pm	USD	FOMC Member George Speaks			
16-Jan					
	JPY	PPI y/y		1.80%	2.30%
10:00am	JPY	Tertiary Industry Activity m/m		-0.50%	1.90%
12:30pm	EUR	German Final CPI m/m		0.10%	0.10%
2:45pm	GBP	BOE Gov Carney Speaks			
3:00pm	GBP	CPI y/y		2.10%	2.30%
	GBP	PPI Input m/m		-1.70%	-2.30%
	GBP	Core CPI y/y		1.80%	1.80%
9:00pm	USD	Crude Oil Inventories			-1.7M
12:30am	USD	Beige Book			
17-Jan					
Day 1	All	G20 Meetings			
8:50am	JPY	BOJ Gov Kuroda Speaks			
2:30pm	EUR	Italian Trade Balance		2.89B	3.78B
3:30pm	EUR	Final CPI y/y		1.90%	1.90%
	EUR	Final Core CPI y/y		1.00%	1.00%
7:00pm	USD	Philly Fed Manufacturing Index		10.1	9.4
	USD	Unemployment Claims		218K	216K
9:00pm	USD	Natural Gas Storage			-91B
9:15pm	USD	FOMC Member Quarles Speaks			
18-Jan					
Day 2	All	G20 Meetings			
10:00am	JPY	Revised Industrial Production m/m		-1.10%	-1.10%
3:00pm	GBP	Retail Sales m/m		-0.80%	1.40%
7:35pm	USD	FOMC Member Williams Speaks			
7:45pm	USD	Industrial Production m/m		0.30%	0.60%
8:30pm	USD	Prelim UoM Consumer Sentiment		96.1	98.3

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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