

## Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1288.4	-0.22	Gold prices remain steady on expectations of a pause in US interest rate hikes and as the dollar weakened against the pound after lawmakers voted down Theresa May's deal to leave the European Union.
Comex Silver	15.62	-0.38	
MCX Gold	32180	0.12	British lawmakers defeated May's Brexit divorce deal by a crushing margin, triggering political chaos that could lead to a disorderly exit from the EU or even to a reversal of the 2016 decision to leave.
MCX Silver	39569	0.04	
USDINR	71.14	0.18	US President Trump talked up chances of a China trade deal and Chinese officials hinted at more stimulus for their slowing economy.
US Dollar index	96.04	0.45	
CBOE VIX	18.6	-2.46	US policymakers from across the spectrum of views agreed the central bank should pause further rate hikes until it is clear how much the US economy will be held back by larger risks
US 10Y Yield	2.708	-0.07	
SPDR Gold	797.71	0.00	The US economy is taking a larger-than-expected hit from a partial government shutdown, the longest such shutdown in US history dragged into its 26th day.
Ishares Silver	9,740.47	-0.15	
Gold/Silver Ratio	82.48	0.16	

## Precious Metal Outlook

Precious metals are trading higher in early trade. We expect precious metal prices to trade positive due to uncertainty over Brexit after the defeat of Theresa May by a huge margin. The global economic weakness and 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	32180	32230	32320
Silver	38970	39300	39569	39680	39950

## Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	70.65	70.90	71.15	71.33	71.51
EURINR	81.07	81.25	81.43	81.70	81.97
JPYINR	65.01	65.31	65.62	65.91	66.21
GBPINR	91.00	91.24	91.47	91.78	92.08

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%
15-Jan					
3:30pm	EUR	Trade Balance	15.1B	13.2B	12.5B
7:00pm	USD	PPI m/m	-0.20%	-0.10%	0.10%
	USD	Core PPI m/m	-0.10%	0.20%	0.30%
	USD	Empire State Manufacturing Index	3.9	11.6	10.9
8:30pm	EUR	ECB President Draghi Speaks			
Tentative	GBP	Parliament Brexit Vote	Reject	Reject	
11:30pm	USD	FOMC Member George Speaks			
EVENTS FOR TODAY					
	JPY	PPI y/y	1.50%	1.80%	2.30%
10:00am	JPY	Tertiary Industry Activity m/m	-0.30%	-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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