

## Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1279.05	-0.28	Gold prices remain steady supported by concerns over a slowdown in global economic growth and uncertainty around Brexit, although a firm dollar pressured the safe-haven metal.
Comex Silver	15.283	-0.70	
MCX Gold	32043	-0.15	Theresa May sought to break the parliamentary deadlock over Brexit on Monday by proposing to seek further concessions from the European Union on a plan to prevent customs checks on the Irish border.
MCX Silver	38887	-0.79	
USDINR	71.34	0.14	The dollar's rise to a near two-week high weighed on gold, which has climbed more than 10% since mid-August, largely because of equity market turmoil.
US Dollar index	96.38	0.04	
CBOE VIX	17.8	0.00	Holdings of SPDR Gold GLD, the largest gold based exchange traded fund, rose 1.5 percent on Friday to 809.76 tonnes.
US 10Y Yield	2.759	-0.83	
SPDR Gold	809.76	0.00	The IMF predicted the global economy will grow at 3.5 percent in 2019 and 3.6 percent in 2020, down 0.2 and 0.1 percentage point respectively from last October's forecasts.
Ishares Silver	9,552.22	0.00	
Gold/Silver Ratio	83.69	0.42	

## Precious Metal Outlook

Precious metals are trading negative in early trade. We expect precious metal prices to trade rangebound due to ongoing US-China negotiations and the UK's Brexit impasse. The market sentiment will continue to be dominated by geopolitics in the near term.

## Technical Outlook on Gold



## Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	31860	31930	32043	32110	32220
Silver	38340	38660	38887	39070	39270

## Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	70.94	71.14	71.33	71.56	71.78
EURINR	80.83	81.00	81.17	81.41	81.65
JPYINR	64.55	64.82	65.09	65.51	65.93
GBPINR	91.24	91.52	91.80	92.09	92.38

Important Events For The Week					
	Cur		Actual	Forecast	Previous
21-Jan					
7:30am	CNY	GDP q/y	6.40%	6.40%	6.50%
	CNY	Fixed Asset Investment ytd/y	5.90%	6.00%	5.90%
	CNY	Industrial Production y/y	5.70%	5.30%	5.40%
	CNY	NBS Press Conference			
	CNY	Retail Sales y/y	8.20%	8.10%	8.10%
	CNY	Unemployment Rate	4.90%		4.80%
12:30pm	EUR	German PPI m/m	-0.40%	-0.10%	0.10%
4:30pm	EUR	German Buba Monthly Report			
All Day	USD	Bank Holiday			
EVENTS FOR TODAY					
3:00pm	GBP	Average Earnings Index 3m/y		3.30%	3.30%
	GBP	Public Sector Net Borrowing		1.1B	6.3B
	GBP	Unemployment Rate		4.10%	4.10%
	GBP	Claimant Count Change		20.1K	21.9K
3:30pm	EUR	German ZEW Economic Sentiment		-18.8	-17.5
	EUR	ZEW Economic Sentiment		-20.1	-21
8:30pm	USD	Existing Home Sales		5.27M	5.32M
23-Jan					
5:20am	JPY	Trade Balance		-0.29T	-0.49T
Tentative	JPY	BOJ Outlook Report			
Tentative	JPY	BOJ Policy Rate		-0.10%	-0.10%
Tentative	JPY	BOJ Press Conference			
Day 1	All	WEF Annual Meetings			
3:00pm	GBP	MPC Member Broadbent Speaks			
8:30pm	EUR	Consumer Confidence		-6	-6
	USD	Richmond Manufacturing Index		-6	-8
24-Jan					
6:00am	JPY	Flash Manufacturing PMI			52.6
2:30pm	EUR	Flash Manufacturing PMI		51.5	51.4
	EUR	Flash Services PMI		51.5	51.2
Day 2	All	WEF Annual Meetings			
6:15pm	EUR	Main Refinancing Rate		0.00%	0.00%
7:00pm	EUR	ECB Press Conference			
	USD	Unemployment Claims		212K	213K
8:15pm	USD	Flash Manufacturing PMI			53.8
	USD	Flash Services PMI			54.4
9:00pm	USD	Natural Gas Storage			-81B
9:30pm	USD	Crude Oil Inventories			-2.7M
25-Jan					
2:30pm	EUR	German Ifo Business Climate		100.7	101
Day 3	All	WEF Annual Meetings			

22nd January 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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