

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1258.1	0.37	Precious metal prices rebounded from a seven-month low, helped by a softer US dollar and smoldering trade policy tensions, though the prospect of the Federal Reserve raising interest rates further may limit gains.
Comex Silver	16.13	0.56	
MCX Gold	30620	0.38	
MCX Silver	39215	0.31	China will "absolutely not" fire the first shot in a trade war with the United States and will not be the first to levy tariffs, its finance ministry said on Wednesday.
USDINR	68.99	0.70	
US Dollar index	94.27	-0.05	
CBOE VIX	15.37	-4.77	Trade barriers being erected by major economies could jeopardise the global economic recovery and their effects are already starting to show, the World Trade Organization said on Wednesday in a report on trade restrictions among G20 nations.
US 10Y Yield	2.84	0.07	
SPDR Gold	803.42	0.00	
Ishares Silver	10,072.40	0.00	China is putting pressure on the European Union to issue a strong joint statement against US President Donald Trump's trade policies at a summit later this month but is facing resistance, European officials said.
Gold/Silver Ratio	78.19	-0.23	

Precious Metal Outlook

Precious metal prices have opened little changed in early trade. We expect Precious metals prices to trade positive on account of weaker dollar and ahead of 6th July on which US will announce another round of tariff on China. Risks of a trade war, currency swings and political turbulence can be the market movers for the coming days. However, later in the evening session, release of FOMC minutes and US Non-farm payrolls may bring some direction to the markets.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	30340	30500	30620	30700	30850
Silver	38570	38920	39215	39460	39760

Support Resistance for Currency Futures

July Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	68.33	68.47	68.94	69.19	69.33
EURINR	79.61	79.96	80.33	80.47	80.60
JPYINR	61.98	62.1	62.48	62.67	62.99
GBPINR	90.11	90.32	91.08	91.34	91.70

Important Events For The Week					
Cur			Actual	Forecast	Previous
2-Jul					
7:15am	CNY	Caixin Manufacturing PMI	51	51.1	51.1
1:30pm	EUR	Final Manufacturing PMI	54.9	55	55
2:00pm	GBP	Manufacturing PMI	54.4	54.1	54.4
7:15pm	USD	Final Manufacturing PMI	55.4	54.6	54.6
7:30pm	USD	ISM Manufacturing PMI	60.2	58.2	58.7
3-Jul					
2:30pm	EUR	Retail Sales m/m	0%	0.10%	0.10%
7:30pm	USD	Factory Orders m/m	0.40%	0.10%	-0.80%
All Day	USD	Total Vehicle Sales	17.5M	17.0M	16.9M
4-Jul					
7:15am	CNY	Caixin Services PMI	53.9	52.7	52.9
1:30pm	EUR	Final Services PMI	55.2	55	55
All Day	USD	Bank Holiday			
Events For Today					
3:30pm	GBP	BOE Gov Carney Speaks			
4:45pm	EUR	German Buba President Weidmann Speaks			
5:45pm	USD	ADP Non-Farm Employment Change		190K	178K
6:00pm	USD	Unemployment Claims		225K	227K
7:15pm	USD	Final Services PMI		56.5	56.5
7:30pm	USD	ISM Non-Manufacturing PMI		58.3	58.6
8:30pm	USD	Crude Oil Inventories		-4.4M	-9.9M
11:30pm	USD	FOMC Meeting Minutes			
6-Jul					
11:30am	EUR	German Industrial Production m/m		0.30%	-1.00%
	USD	Average Hourly Earnings m/m		0.30%	0.30%
	USD	Non-Farm Employment Change		200K	223K
	USD	Unemployment Rate		3.80%	3.80%
	USD	Trade Balance		-44.0B	-46.2B
8:00pm	USD	Natural Gas Storage			66B

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