

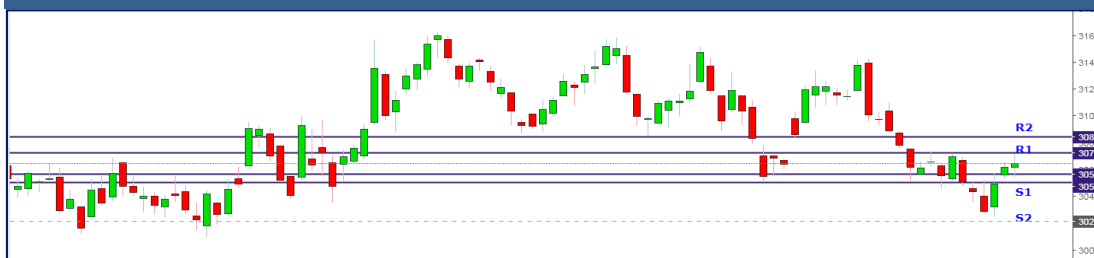
Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1258.8	0.06	Precious metal prices ended the session in a higher note but slipped after the release of Fed minutes.
Comex Silver	16.09	-0.25	
MCX Gold	30642	0.07	Market participants should keep a close eye on festering trade conflict between the United States and China, ahead of a U.S. deadline to impose tariffs on Chinese imports today.
MCX Silver	39919	1.80	
USDINR	68.8	-0.28	President Donald Trump said on Thursday the United States may ultimately impose tariffs on more than a half-trillion dollars' worth of Chinese goods as the world's two largest economies hurtled toward the start of a trade war.
US Dollar index	94.13	-0.15	
CBOE VIX	14.97	-2.60	
US 10Y Yield	2.836	-0.14	The FOMC minutes saw committee members concerned about the economic impact of the trade disputes between the U.S. and its major trading partners. The FOMC also lowered slightly the U.S. gross domestic product growth rate for the second quarter.
SPDR Gold	803.42	0.00	
Ishares Silver	10,087.04	0.15	
Gold/Silver Ratio	78.21	0.03	

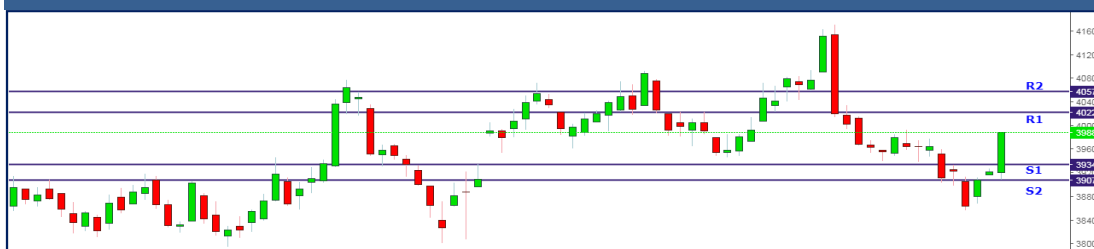
Precious Metal Outlook

Precious metal prices have opened lower 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. Any tit for tat tariffs between US and China will slowdown the growth in the second quarter.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	30500	30570	30642	30720	30850
Silver	39070	39340	39919	40220	40570

Support Resistance for Currency Futures

July Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	68.68	68.80	69.11	69.34	69.54
EURINR	80.19	80.37	80.93	81.01	81.18
JPYINR	62.17	62.28	62.54	62.66	62.80
GBPINR	90.89	91.01	91.69	92.00	92.13

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			
5-Jul					
3:30pm	GBP	BOE Gov Carney Speaks			
4:45pm	EUR	German Buba President Weidmann Speaks			
5:45pm	USD	ADP Non-Farm Employment Change	177K	190K	178K
6:00pm	USD	Unemployment Claims	231K	225K	227K
7:15pm	USD	Final Services PMI	56.5	56.5	56.5
7:30pm	USD	ISM Non-Manufacturing PMI	59.1	58.3	58.6
8:30pm	USD	Crude Oil Inventories	1.2M	-4.4M	-9.9M
11:30pm	USD	FOMC Meeting Minutes			
Events For Today					
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		195K	223K
	USD	Unemployment Rate		3.80%	3.80%
	USD	Trade Balance		-43.6B	-46.2B
8:00pm	USD	Natural Gas Storage		76B	66B

06th July 2018

Narnolia Securities Ltd Market Research

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