

## Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1314.7	0.15	Gold prices settled higher in the previous session on rising physical demand for the metal and geopolitical tensions support gold prices.
Comex Silver	16.51	0.24	
MCX Gold	31129	0.25	
MCX Silver	39759	0.34	Trump has decided to withdraw from the 2015 Iran nuclear accord by 12 May, but the final outcome still remains unclear.
USDINR	67.06	0.36	
US Dollar index	92.42	0.15	
CBOE VIX	14.77	-7.11	In the March quarter, Indian gold demand fell 12 percent from a year earlier to 115.6 tonnes, as jewellery demand dropped to the second-lowest level in 10 years, the World Gold Council said.
US 10Y Yield	2.944	-0.14	
SPDR Gold	864.13	-0.17	
Ishares Silver	10083.92	0.38	

## Precious Metal Outlook

Precious metal prices have rebounded in the morning session. We expect Precious metals prices to trade higher for the day on rising geopolitical tensions, increasing US debt worries, rising inflation and volatility could support gold prices. Investors will also keep a close eye on the latest CPI data on whether there is a prospect for a sharper inflation increase over the next few months.

## Technical Outlook on Gold



## Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	30850	30970	31129	31275	31350
Silver	38800	39200	39759	40180	40780

Important Events For The Week					
Cur			Actual	Forecast	Previous
Events for Today					
11.30am	EUR	German Factory Orders m/m		0.50%	0.30%
5.55pm	CNY	FOMC Member Bostic Speaks			
11.30pm	CNY	FOMC Member Barkin Speaks			
8-May					
Tentative	CNY	Trade Balance		187B	-30B
8-18th	CNY	Foreign Direct Investment ytd/y	53.8	53.3	53.3
12.45pm	USD	Fed Chair Powell Speaks			
9-May					
9th-14th	CNY	M2 Money Supply y/y			
	CNY	New Loans			
6.00pm	USD	PPI m/m		0.20%	0.30%
	USD	Core PPI m/m		0.20%	0.30%
8.00pm	USD	Crude Oil Inventories			6.2M
10.31pm	USD	10Y Bond Auction			2.8/2.5
10-May					
7.00am	CNY	CPI y/y		1.90%	2.10%
	CNY	PPI y/y		3.40%	3.10%
	EUR	French Bank Holiday			
6.00pm	GBP	Monetary Policy Summary			
	USD	CPI m/m		0.30%	-0.10%
7:15pm	USD	Core CPI m/m		0.20%	0.20%
7:30pm	USD	Unemployment Claims		219K	211K
8:00pm	USD	Natural Gas Storage			62B

11-May					
7:15am	EUR	ECB President Draghi Speaks			
12:15pm	USD	Prelim UoM Consumer Sentiment		98.4	98.8
	USD	Prelim UoM Inflation Expectations			2.70%

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**Narnolia Securities Ltd** Market Research

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