

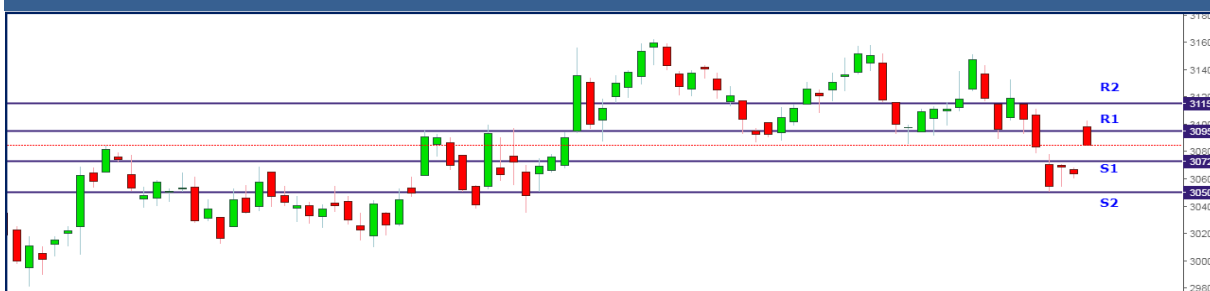
Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1301.5	0.31	Precious metal prices remained almost steady supported by a weaker dollar amid ongoing concerns about a trade war between the United States and other world nations
Comex Silver	16.71	1.33	
MCX Gold	30848	-0.66	
MCX Silver	39905	0.23	The European Union expects to hit U.S. imports with additional duties from July, ratcheting up a transatlantic trade conflict after Washington imposed its own tariffs on incoming EU steel and aluminium
USDINR	66.81	-0.42	
US Dollar index	93.61	-0.26	
CBOE VIX	11.64	-6.13	The European Central Bank will debate next week whether to end bond purchases later this year, a hawkish message seen preparing investors for another cut in stimulus
US 10Y Yield	2.97	1.50	
SPDR Gold	832.59	-0.42	
Ishares Silver	10,032.78	0.00	India's gold imports plunged for a fifth month in May to 48 tonnes, said GFMS
Gold/Silver Ratio	77.75	-1.08	

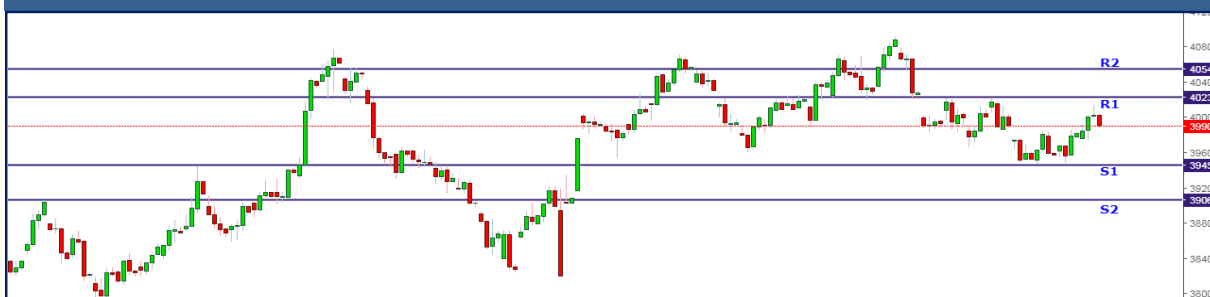
Precious Metal Outlook

Precious metal prices are trading flat on the international bourses. We expect Precious metals prices to move higher on weaker dollar supporting the prices at lower levels and ahead of Trump's June 12 meeting with North Korean leader Kim Jong-un. Prices in indian markets were hit yesterday on account of stronger rupee after first rate hike by RBI since 2014

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	30500	30720	30848	30950	31150
Silver	39060	39460	39905	40230	40540

Support Resistance for Currency Futures

May Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	66.75	66.95	67.08	67.40	67.58
EURINR	78.45	78.69	79.07	79.32	79.50
JPYINR	60.45	60.72	60.97	61.55	61.82
GBPINR	89.32	89.5	90.08	90.48	90.83

Important Events For The Week					
Cur			Actual	Forecast	Previous
4-Jun					
7:30pm	USD	Factor Orders m/m	-0.80%	-0.40%	1.60%
5-Jun					
7:15am	CNY	Caixin Services PMI	52.9	52.9	52.9
2:30pm	EUR	Retail Sales m/m	0.10%	0.50%	0.10%
6:30pm	EUR	ECB President Draghi Speaks			
7:15pm	USD	Final Services PMI	56.8	55.7	55.7
7:30pm	USD	ISM Non-Manufacturing PMI	58.6	57.9	56.8
6-Jun					
6:00pm	USD	Trade Balance	-46.2B	-50.0B	-49.0B
8:00pm	USD	Crude Oil Inventories	2.1M	-2.0M	-3.6M
Events For Today					
11:30am	EUR	German Factory Orders m/m		0.70%	-0.90%
2:30pm	EUR	Revised GDP q/q		0.40%	0.40%
6:00pm	USD	Unemployment Claims		225K	221K
8:00pm	USD	Natural Gas Storage		87B	96B
8-Jun					
Tentative	CNY	Trade Balance		192B	183B
11:30am	EUR	German Industrial Production m/m		0.40%	1.00%
	EUR	German Trade Balance		20.3B	22.0B
12:15pm	EUR	French Industrial Production m/m		0.40%	-0.40%

7th June 2018

Narnolia Securities Ltd Market Research

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