

## Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1243.6	0.08	Gold prices were steady were headed for their best week in 15, as the dollar weakened following a decline in U.S. Treasury yields
Comex Silver	14.509	-0.49	
MCX Gold	31095	0.06	The dollar index inched lower, weighed down by worries about lower U.S. long-term Treasury yields and expectations of a fewer rate hikes.
MCX Silver	37170	-0.68	
USDINR	70.95	0.41	Fed Bostic said he felt the Fed should continue raising rates towards a "neutral" level, he did not see "any indications of a material weakening in the macroeconomic data at the moment.
US Dollar index	96.81	-0.27	
CBOE VIX	21.19	2.17	The U.S. economy is "performing very well overall," Federal Reserve Chairman Jerome Powell said.
US 10Y Yield	2.876	-1.61	
SPDR Gold	758.21	0.00	Gold-backed ETFs registered inflows in all the world's major regions in November, as volatile stock markets fuelled flight-to-safety buying, the World Gold Council said on Thursday
Ishares Silver	9,913.79	-0.88	
Gold/Silver Ratio	85.71	0.57	

OPEC meets today with Russia for OPEC oil cut decision.

## Precious Metal Outlook

Precious metals are trading mixed in early trade. We expect precious metal prices to remain positive on account of huge sell-off in global equities which brings us to forecast on dollar weakening ahead supporting commodities priced in dollar. Prices will remain volatile from uncertainty due to geopolitical events and ahead of important upcoming events in the coming week. One can maintain buy on dips strategy in Gold for the day.

## Technical Outlook on Gold



## Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	30700	30890	31095	31150	31350
Silver	36280	36740	37170	37650	38260

## Support Resistance for Currency Futures

Nov Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	70.62	70.83	71.05	71.28	71.52
EURINR	80.16	80.43	80.7	80.97	81.24
JPYINR	62.51	62.82	63.12	63.42	63.71
GBPINR	89.63	90.10	90.58	90.95	91.32

7th December 2018

Narnolia Financial Advisors Ltd | Market Strategy Desk

Important Events For The Week					
	Cur		Actual	Forecast	Previous
3-Dec					
7:15am	CNY	Caixin Manufacturing PMI	50.2	50.1	50.1
1:45pm	EUR	Spanish Manufacturing PMI	52.6	51.5	51.8
2:15pm	EUR	Italian Manufacturing PMI	48.6	48.9	49.2
2:20pm	EUR	French Final Manufacturing PMI	50.8	50.7	50.7
2:25pm	EUR	German Final Manufacturing PMI	51.8	51.6	51.6
2:30pm	EUR	Final Manufacturing PMI	51.8	51.5	51.5
3:00pm	GBP	Manufacturing PMI	53.1	51.6	51.1
8:15pm	USD	Final Manufacturing PMI	55.3	55.4	55.4
8:30pm	USD	ISM Manufacturing PMI	59.3	57.5	57.7
All Day	USD	Total Vehicle Sales	17.5M	17.3M	17.6M
9:00pm	USD	FOMC Member Brainard Speaks			
4-Dec					
2:45pm	GBP	BOE Gov Carney Speaks			
3:30pm	EUR	PPI m/m	0.80%	0.50%	0.50%
8:30pm	USD	FOMC Member Williams Speaks			
5-Dec					
7:15am	CNY	Caixin Services PMI	53.8	50.7	50.8
1:45pm	EUR	Spanish Services PMI	54	53.9	54
2:00pm	EUR	ECB President Draghi Speaks			
2:15pm	EUR	Italian Services PMI	50.3	49.2	49.2
2:20pm	EUR	French Final Services PMI	55.1	55	55
2:25pm	EUR	German Final Services PMI	53.3	53.3	53.3
2:30pm	EUR	Final Services PMI	53.4	53.1	53.1
3:00pm	GBP	Services PMI	50.4	52.5	52.2
3:30pm	EUR	Retail Sales m/m	0.30%	0.20%	0.00%
6-Dec					
6:45am	USD	FOMC Member Quarles Speaks			
12:30pm	EUR	German Factory Orders m/m	0.30%	-0.40%	0.30%
All Day	All	OPEC Meetings			
7:00pm	USD	Trade Balance	-55.5B	-55.2B	-54.0B
	USD	Unemployment Claims	231K	226K	234K
8:15pm	USD	ISM Non-Manufacturing PMI	60.7	59.2	60.3
8:30pm	USD	Factory Orders m/m	-2.10%	-1.90%	0.70%
9:00pm	USD	Crude Oil Inventories	-7.3M	-1.3M	3.6M
10:45pm	USD	FOMC Member Bostic Speaks			
EVENTS FOR TODAY					
5:00am	USD	FOMC Member Williams Speaks			
5:15am	USD	Fed Chair Powell Speaks			
12:30pm	EUR	German Industrial Production m/m		0.30%	0.20%
1:15pm	EUR	French Industrial Production m/m		0.80%	-1.80%
	EUR	French Trade Balance		-6.0B	-5.7B
	EUR	Revised GDP q/q		0.20%	0.20%
7:00pm	USD	Average Hourly Earnings m/m		0.30%	0.20%
	USD	Non-Farm Employment Change		200K	250K
	USD	Unemployment Rate		3.70%	3.70%
8:30pm	USD	Prelim UoM Consumer Sentiment		97.1	97.5
	USD	Prelim UoM Inflation Expectations			2.80%
9:30pm	USD	Natural gas storage		-64	-59
10:30pm	USD	FOMC Member Brainard Speaks			

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Correspondence Office Address: Arch Waterfront, 5<sup>th</sup> Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; [www.narnolia.com](http://www.narnolia.com).

Registered Office Address: Marble Arch, Office 201, 2<sup>nd</sup> Floor, 236B, AJC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; [www.narnolia.com](http://www.narnolia.com)

Compliance Officer: Manish Kr Agarwal, Email Id: [mkgarwal@narnolia.com](mailto:mkgarwal@narnolia.com), Contact No.: 033-40541700.

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