

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1313.7	-0.03	Precious metals prices were largely unchanged on higher dollar and investor expectations for further Federal Reserve rate hikes kept the prices in check.
Comex Silver	16.47	-0.12	
MCX Gold	31224	-0.16	
MCX Silver	39818	-0.26	Trump on Tuesday pulled the United States out of an international nuclear deal with Iran, raising the risk of conflict in the Middle East, upsetting European allies and casting uncertainty over global oil supplies.
USDINR	67.17	0.07	
US Dollar index	92.94	0.36	
CBOE VIX	14.71	-0.27	MCX plans to launch options trading in crude oil, silver, copper and zinc, following its recent launch of options contracts in gold.
US 10Y Yield	2.968	0.61	
SPDR Gold	864.13	0.00	
Ishares Silver	10,054.63	0.00	

Precious Metal Outlook

Precious metal prices fell in the early trade as the dollar regained ground following US President Donald Trump's decision to pull out of the Iran nuclear deal. We expect Precious metals prices to trade higher on uncertainty revolving around Trump's politics, along with ongoing Middle east tensions, increasing US debt worries, rising inflation. Investors will also keep a close eye on the latest CPI data and US bond auctions this week.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	30975	31120	31224	31350	31550
Silver	39050	39620	39818	40220	40645

Important Events For The Week					
Cur			Actual	Forecast	Previous
7-May					
11.30am	EUR	German Factory Orders m/m	-0.90%	0.50%	0.30%
5.55pm	CNY	FOMC Member Bostic Speaks			
11.30pm	CNY	FOMC Member Barkin Speaks			
8-May					
Tentative	CNY	Trade Balance	183B	187B	-30B
8-18th	CNY	Foreign Direct Investment ytd/y		53.3	53.3
12.45pm	USD	Fed Chair Powell Speaks			
11.30pm	USD	President Trump Speaks			
Events for Today					
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		-0.2M	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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