

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1252.6	0.72	Gold prices were steady supported by a disappointing U.S. jobs data that fueled speculation that the Federal Reserve may stop raising interest rates sooner than expected.
Comex Silver	14.696	1.29	
MCX Gold	31560	1.50	The dollar slipped against the yen and the euro, while stocks extended their slump as worries over U.S.-China trade tensions battered investor sentiment.
MCX Silver	37975	2.17	
USDINR	70.9	-0.07	U.S.-China trade negotiations need to reach a successful end by March 1 or new tariffs will be imposed, U.S. Trade Representative.
US Dollar index	96.51	-0.31	
CBOE VIX	23.23	9.63	Theresa May will push ahead with a crucial vote on her European Union exit deal, her Brexit minister said on Sunday
US 10Y Yield	2.85	-0.90	
SPDR Gold	759.73	0.20	Gold was sold at a discount last week in India for the first time in a month as a rebound in local prices prompted jewellers to postpone purchases, while demand improved in top consumer China due to seasonal buying.
Ishares Silver	9,913.79	0.00	
Gold/Silver Ratio	85.23	-0.56	

Precious Metal Outlook

Precious metals are trading higher 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. Brexit vote deal and Fed monetary policy will drive gold prices higher during the 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	31230	31380	31560	31650	31900
Silver	37120	37550	37975	38250	38720

Support Resistance for Currency Futures

Nov Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	70.43	70.68	70.93	71.07	71.21
EURINR	79.93	80.21	80.5	80.72	80.95
JPYINR	62.94	62.99	63.05	63.08	63.12
GBPINR	89.99	90.32	90.64	90.83	91.01

Important Events For The Week					
	Cur		Actual	Forecast	Previous
EVENTS FOR TODAY					
5.20am	JPY	Final GDP q/q	-0.60%	-0.50%	-0.30%
12:30pm	EUR	German Trade Balance		17.2B	17.6B
2:30pm	EUR	Italian Industrial Production m/m		-0.40%	-0.20%
3:00pm	GBP	GDP m/m		0.10%	0.00%
3:00pm	GBP	Manufacturing Production m/m		0.00%	0.20%
3:00pm	GBP	Industrial Production m/m		-0.40%	0.00%
Tentative	GBP	NIESR GDP Estimate			0.40%
11-Dec					
11th-18th	CNY	Foreign Direct Investment ytd/y			3.30%
12:00pm	EUR	French Final Private Payrolls q/q		0.20%	0.20%
11th-14th	CNY	M2 Money Supply y/y		8.00%	8.00%
11th-14th	CNY	New Loans		1200B	697B
3:00pm	GBP	Unemployment Rate		4.10%	4.10%
3:30pm	EUR	German ZEW Economic Sentiment		-25	-24.1
	EUR	ZEW Economic Sentiment		-23.2	-22
7:00pm	USD	PPI m/m		0.00%	0.60%
	USD	Core PPI m/m		0.10%	0.50%
Tentative	GBP	Parliament Brexit Vote			
12-Dec					
3:30pm	EUR	Industrial Production m/m		0.20%	-0.30%
7:00pm	USD	CPI m/m		0.00%	0.30%
	USD	Core CPI m/m		0.20%	0.20%
9:00pm	USD	Crude Oil Inventories			-7.3M
11:31pm	USD	10-y Bond Auction			3.21 2.5
12:30am	USD	Federal Budget Balance		-165.2b	-100.5B
13-Dec					
12:30pm	EUR	German Final CPI m/m		0.10%	0.10%
Tentative	EUR	Italian 10-y Bond Auction			
6:15pm	EUR	Main Refinancing Rate		0.00%	0.00%
7:00pm	EUR	ECB Press Conference			
	USD	Unemployment Claims		227K	231K
9:00pm	USD	Natural Gas Storage			-63B
11:31pm	USD	30-y Bond Auction			3.42 2.1
14-Dec					
6:00am	JPY	Flash Manufacturing PMI		52.3	52.2
7:30am	CNY	Fixed Asset Investment ytd/y		5.90%	5.70%
	CNY	Industrial Production y/y		5.90%	5.90%
	CNY	Retail Sales y/y		8.80%	8.60%
	CNY	Unemployment Rate			4.90%
2:30pm	EUR	Flash Manufacturing PMI		51.9	51.8
	EUR	Flash Services PMI		53.4	53.4
7:00pm	USD	Core Retail Sales m/m		0.20%	0.70%
	USD	Retail Sales m/m		0.10%	0.80%
7:45pm	USD	Industrial Production m/m		0.30%	0.10%
8:15pm	USD	Flash Manufacturing PMI		55.1	55.3
	USD	Flash Services PMI		55	54.7

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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Analyst's ownership of the stocks mentioned in the Report	NIL
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