

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1244.4	-1.21	Precious metal prices weighed down by a stronger dollar, an intensifying trade war between the world's two economies.
Comex Silver	15.81	-2.04	
MCX Gold	30299	-1.02	China accused the United States of bullying and warned it would hit back after the Trump administration raised the stakes in their trade dispute.
MCX Silver	39253	-1.69	
USDINR	68.84	0.28	British Prime Minister Theresa May won the support of senior ministers and an endorsement from Europe's most powerful leader, Angela Merkel, on Tuesday, surviving the explosive resignations of two top cabinet members in protest at her Brexit plans.
US Dollar index	94.48	0.72	
CBOE VIX	13.63	7.41	
US 10Y Yield	2.84	-0.91	Indian dealers were charging a premium of up to \$1.50 an ounce over official domestic prices this week, compared to a discount of \$2 last week.
SPDR Gold	799.02	-0.22	
Ishares Silver	10,130.93	0.17	
Gold/Silver Ratio	78.44	0.35	

Precious Metal Outlook

Precious metal prices have opened flat in early trade. We expect Precious metals prices to trade sideways to positive for the day on account of firm dollar amid an escalating trade spat between the United States and China. Risks of a trade war, currency swings and political turbulence can be the market movers for the coming days. US inflation is to be released in the evening session.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	30040	30200	30299	30480	30620
Silver	38300	38850	39253	39650	40230

Support Resistance for Currency Futures

July Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	68.34	68.57	68.93	69.20	69.31
EURINR	80.21	80.51	80.85	81.15	81.55
JPYINR	61.38	61.53	62.05	62.34	62.60
GBPINR	90.93	91.11	91.39	91.76	92.03

Important Events For The Week					
Cur			Actual	Forecast	Previous
9-Jul					
6:00am	JPY	BOJ Gov Kuroda Speaks			
10:30am	JPY	Economy Watchers Sentiment		48.2	47.1
11:30am	EUR	German Trade Balance		20.3B	19.4B
9th-14th	CNY	M2 Money Supply y/y		8.40%	8.30%
9th-14th	CNY	New Loans		1520B	1150B
6:30pm	EUR	ECB President Draghi Speaks			
8:30pm	EUR	ECB President Draghi Speaks			
10-Jul					
7.00am	CNY	CPI y/y	1.90%	1.90%	1.80%
7.00am	CNY	PPI y/y	4.70%	4.50%	4.10%
2:00pm	GBP	GDP m/m			
2:30pm	EUR	German ZEW Economic Sentiment	-24.7	-17.9	-16.1
2:30pm	EUR	ZEW Economic Sentiment	-18.7	-13.2	-12.6
11-Jul					
12:30pm	EUR	ECB President Draghi Speaks			
6:00pm	USD	Core PPI m/m	0.30%	0.20%	0.30%
6:00pm	USD	PPI m/m	0.30%	0.20%	0.50%
8:00pm	USD	Crude Oil Inventories	-12.6M	-4.4M	1.2M
10:00pm	USD	FOMC Member Bostic Speaks			
10:31pm	USD	10-y Bond Auction			2.96 2.6
2.00am	USD	FOMC Member Williams Speaks			
Events For Today					
11:30am	EUR	German Final CPI m/m		0.10%	0.10%
2:30pm	EUR	Industrial Production m/m		1.20%	-0.90%
All Day	EUR	Eurogroup Meetings			
6:00pm	USD	CPI m/m		0.20%	0.20%
	USD	Core CPI m/m		0.20%	0.20%
	USD	Unemployment Claims		227K	231K
8:00pm	USD	Natural Gas Storage		55B	78B
13-Jul					
Tentative	CNY	Trade Balance		183B	157B
All Day	EUR	ECOFIN Meetings			
7:30pm	USD	Prelim UoM Consumer Sentiment		98.3	98.2
	USD	Revised UoM Inflation Expectations			3.00%
8:30pm	USD	Fed Monetary Policy Report			

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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com. Registered Office Address: Shivam Chambers, 1st Floor, 53, Syed Amir Ali Avenue, Kolkata 700 091. Compliance Officer: Manish Kr Agarwal, Email Id: mkagarwal@narnolia.com, Contact No.:033-4054 1766.

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