

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1318.2	-0.20	Precious metals prices rose on the back of a subdued dollar as investors considered the prospects of slower interest rate hikes in the United States.
Comex Silver	16.67	-0.06	
MCX Gold	31540	0.56	
MCX Silver	40564	0.43	Dealers in India were offering a discount of up to \$1 an ounce from official domestic prices this week, compared with a premium of \$1.50 last week while Chinese gold premiums stood at \$6 to \$8 an ounce, down from \$8-\$9 last week.
USDINR	67.33	0.00	
US Dollar index	92.41	-0.12	
CBOE VIX	12.65	-4.38	Multi Commodity Exchange (MCX) is going to launch crude oil options from May 15, 2018, after introducing gold options.
US 10Y Yield	2.97	0.20	
SPDR Gold	857.65	-0.61	
Ishares Silver	9,966.77	-0.87	OPEC will discuss a possible shortfall in global crude oil supplies in their upcoming OPEC meeting in June.
Gold/Silver Ratio	79.09	0.01	

Precious Metal Outlook

Precious metal prices opened on the positive note in the early trade. We expect Precious metals prices to trade rangebound for the day as investors await outcome from US-China trade deal. Investors would watch US retail sales and housing data this week for more clues about the strength of US economy

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	31260	31430	31540	31620	31880
Silver	39430	40010	40564	40890	41940

Support Resistance for Currency Futures

May Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	67.07	67.12	67.44	67.57	67.64
EURINR	80.01	80.2	80.58	80.74	80.94
JPYINR	61.32	61.51	61.75	61.87	62.03
GBPINR	90.97	91.25	91.66	91.83	92.06

Important Events For The Week					
Cur			Actual	Forecast	Previous
Events for Today					
12:15pm	USD	FOMC Member Mester Speaks		0.50%	0.30%
15-May					
7.30am	CNY	Fixed Asset Investment ytd/y		7.40%	7.50%
	CNY	Industrial Production y/y		6.40%	6.00%
	CNY	Retail Sales y/y		10.00%	10.10%
11.30am	EUR	German Prelim GDP q/q		0.40%	0.60%
2.30pm	EUR	Flash GDP q/q		0.40%	0.40%
	EUR	German ZEW Economic Sentiment		-8.00	-8.20
	EUR	Industrial Production m/m		0.60%	-0.80%
6.00pm	USD	Core Retail Sales m/m		0.50%	0.20%
	USD	Retail Sales m/m		0.40%	0.60%
	USD	Empire State Manufacturing Index		15.10	15.80
10.30pm	USD	FOMC Member Williams Speaks			
16-May					
2:30pm	EUR	Final CPI y/y		1.20%	1.20%
5:30pm	EUR	ECB President Draghi Speaks			
6.00pm	USD	Building Permits		1.35M	1.35M
	USD	FOMC Member Bostic Speaks			
	USD	Housing Starts		1.33M	1.32M
6.45pm	USD	Industrial Production m/m		0.50%	0.50%
8.00pm	USD	Crude Oil Inventories			2.2M
17-May					
6.00pm	USD	Philly Fed Manufacturing Index		21.10	23.20
	USD	Unemployment Claims		219K	211K
8:00pm	USD	Natural Gas Storage			89B
18-May					
12.30pm	USD	FOMC Member Mester Speaks		98.4	98.8
6.45pm	USD	FOMC Member Brainard Speaks			2.70%

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Narnolia Securities Ltd Market Research

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