Narnolia™

DAILY COMMODITY SNAPSHOT

14th Aug 2018

Precious Metals

Indices	Last Price	% Change
Comex Gold	1198.9	-1.65
Comex Silver	14.98	-2.03
MCX Gold	29729	-0.20
MCX Silver	37713	-0.65
USDINR	69.95	1.24
US Dollar index	96.16	-0.03
CBOE VIX	14.78	12.31
US 10Y Yield	2.877	0.88
SPDR Gold	784.6	-0.19
Ishares Silver	10,177.78	0.00
Gold/Silver Ratio	79.22	0.16

Precious Metals News

Gold prices closed lower and hovered over 18 month low as the US dollar showed no signs of falling.

India's gold imports rose for the first time in seven months in July at 75 tonnes, a jump of 44.2% yoy.

For the first seven months of 2018, the country's gold imports fell 28 percent from a year ago to 406.2 tonnes, data compiled by GFMS showed.

Turkey's lira pulled back from a record low of 7.24 to the dollar on Monday after the central bank pledged to provide liquidity, but it remained under selling pressure and its meltdown caused further unease on global markets.

Gold was sold at a discount in India for the first time in six weeks on subdued demand as buyers bet that prices could fall still further after hitting near seven-month lows last week.

Precious Metal Outlook

Precious Metals prices opened lower in early trade. We expect precious metal prices to trade slightly positive as the stronger is limiting the upside in gold prices. No major economic data affecting the gold prices for the day.

Technical Outlook on Gold

Technical Outlook on Silver

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	29620	29700	29729	29810	29900
Silver	37150	37670	37713	38250	38730

Support Resistance for Currency Futures

Aug Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	69.19	69.34	70.05	70.25	70.45
EURINR	79.09	79.17	79.75	80.01	80.38
JPYINR	62.59	62.70	63.47	63.77	63.89
GBPINR	88.59	88.75	89.33	89.50	89.70

14th August 2018

Narnolia Financial Advisors Ltd | Market Strategy Desk

Important Events For The Week					
	Cur		Actual	Forecast	Previous
13-Aug					
Events For Today					
7:30am	CNY	Fixed Asset Investment ytd/y	5.50%	6.00%	6.00%
	CNY	Industrial Production y/y	6.00%	6.30%	6.00%
	CNY	Retail Sales y/y	8.80%	9.20%	9.00%
	CNY	Unemployment Rate	5.10%		4.80%
11:30am	EUR	German Prelim GDP q/q		0.40%	0.30%
	EUR	German Final CPI m/m		0.30%	0.30%
14th-15th	CNY	M2 Money Supply y/y		8.20%	8.00%
14th-15th	CNY	New Loans		1210B	1840B
2:30pm	EUR	Flash GDP q/q		0.30%	0.30%
	EUR	German ZEW Economic Sentiment		-20.1	-24.7
	EUR	Industrial Production m/m		-0.30%	1.30%
	EUR	ZEW Economic Sentiment		-16.4	-18.7
15-Aug					
All Day	EUR	French Bank Holiday			
2:00pm	GBP	CPI y/y		2.50%	2.40%
Tentative	EUR	German 30-y Bond Auction			1.02|1.7
6:00pm	USD	Core Retail Sales m/m		0.40%	0.40%
	USD	Retail Sales m/m		0.20%	0.50%
	USD	Empire State Manufacturing Index		20.3	22.6
6:45pm	USD	Capacity Utilization Rate		78.30%	78.00%
	USD	Industrial Production m/m		0.30%	0.60%
8:00pm	USD	Crude Oil Inventories			-1.4M
16-Aug					
2:30pm	EUR	Trade Balance		16.5B	16.9B
6:00pm	USD	Building Permits		1.31M	1.29M
	USD	Housing Starts		1.27M	1.17M
	USD	Philly Fed Manufacturing Index		22.3	25.7
	USD	Unemployment Claims		215K	213K
8:00pm	USD	Natural Gas Storage			46B
17-Aug					
2:30pm	EUR	Final CPI y/y		2.10%	2.10%
	EUR	Final Core CPI y/y		1.10%	1.10%
7:30pm	USD	Prelim UoM Consumer Sentiment		98.1	97.9
	USD	Prelim UoM Inflation Expectations			2.90%

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