

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1247.4	-0.26	Gold prices fell as the dollar steadied after declining from a near one-month high in the previous session on expectation of rate hike.
Comex Silver	14.85	0.13	
MCX Gold	31532	-0.63	The euro was steady after the European Central Bank halted new bond purchases as expected, but promised to keep feeding stimulus for years into an economy struggling with an unexpected slowdown and political turmoil.
MCX Silver	38340	-0.38	
USDINR	71.8	-0.43	The number of Americans filing applications for jobless benefits tumbled to near a 49-year low last week, which could ease concerns about a slowdown in the labour market and economy.
US Dollar index	97.06	0.02	
CBOE VIX	20.65	-3.77	The Fed is widely expected to raise interest rates by 25 basis points, its fourth rate hike this year though greater focus will centre on the policy outlook for 2019
US 10Y Yield	2.911	0.17	
SPDR Gold	763.56	0.00	The U.S. Treasury yield curve will invert next year, possibly within the next six months
Ishares Silver	9,913.79	0.00	
Gold/Silver Ratio	84.00	-0.39	

Precious Metal Outlook

Precious metals are trading slightly lower in early trade. We expect precious metal prices to trade lower as the dollar rallies ahead of Fed policy expectation. Investors are awaiting the Fed meeting on Dec. 18-19, where the central bank "could have more dovish language and cautious approach to future hikes supporting gold prices going forward.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	31250	31460	31532	31670	31800
Silver	37700	38080	38340	38750	39020

Support Resistance for Currency Futures

Nov Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	71.42	71.61	71.79	71.99	72.18
EURINR	81.40	81.61	81.81	81.94	82.06
JPYINR	63.07	63.24	63.4	63.58	63.75
GBPINR	90.17	90.55	90.94	91.22	91.51

Important Events For The Week					
	Cur		Actual	Forecast	Previous
10-Dec					
5.20am	JPY	Final GDP q/q	-0.60%	-0.50%	-0.30%
12:30pm	EUR	German Trade Balance	17.3B	17.2B	17.6B
2:30pm	EUR	Italian Industrial Production m/m	0.10%	-0.40%	-0.20%
3:00pm	GBP	GDP m/m	0.10%	0.10%	0.00%
3:00pm	GBP	Manufacturing Production m/m	-0.90%	0.00%	0.20%
3:00pm	GBP	Industrial Production m/m	-0.60%	-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	0.10%	0.20%	0.20%
11th-14th	CNY	M2 Money Supply y/y	8.00%	8.00%	8.00%
11th-14th	CNY	New Loans	1250B	1200B	697B
3:00pm	GBP	Unemployment Rate	4.10%	4.10%	4.10%
3:30pm	EUR	German ZEW Economic Sentiment	-17.5	-25	-24.1
	EUR	ZEW Economic Sentiment	-21	-23.2	-22
7:00pm	USD	PPI m/m	0.10%	0.00%	0.60%
	USD	Core PPI m/m	0.30%	0.10%	0.50%
Tentative	GBP	Parliament Brexit Vote			
12-Dec					
3:30pm	EUR	Industrial Production m/m	0.20%	0.20%	-0.30%
7:00pm	USD	CPI m/m	0.00%	0.00%	0.30%
	USD	Core CPI m/m	0.20%	0.20%	0.20%
9:00pm	USD	Crude Oil Inventories	-1.2M	-2.9M	-7.3M
11:31pm	USD	10-y Bond Auction	2.92/2.4		3.21 2.5
13-Dec					
12:30pm	EUR	German Final CPI m/m	0.10%	0.10%	0.10%
Tentative	EUR	Italian 10-y Bond Auction			
6:15pm	EUR	Main Refinancing Rate	0.00%	0.00%	0.00%
7:00pm	EUR	ECB Press Conference			
	USD	Unemployment Claims	206K	227K	231K
9:00pm	USD	Natural Gas Storage	-77B	-81B	-63B
11:31pm	USD	30-y Bond Auction	3.17 2.3		3.42 2.1
EVENTS FOR TODAY					
6:00am	JPY	Flash Manufacturing PMI	52.4	52.3	52.2
7:30am	CNY	Fixed Asset Investment ytd/y	5.90%	5.90%	5.70%
	CNY	Industrial Production y/y	5.40%	5.90%	5.90%
	CNY	Retail Sales y/y	8.10%	8.80%	8.60%
	CNY	Unemployment Rate	4.80%		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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Analyst's ownership of the stocks mentioned in the Report	NIL
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