

**Precious Metals**

| Indices           | Last Price | % Change | Precious Metals News  |
|-------------------|------------|----------|---|
| Comex Gold        | 1290.3     | -2.12    | Precious metals witnessed selling pressure, as 10-year U.S. bond yields shot above 3 percent, sending borrowing costs higher in a number of other countries.  |
| Comex Silver      | 16.269     | -2.23    |   |
| MCX Gold          | 31175      | -1.00    |   |
| MCX Silver        | 39940      | -0.91    | North Korea expands threat to cancel Trump-Kim summit, saying it won't be pushed to abandon its nukes   |
| USDINR            | 68.14      | 0.66     |   |
| US Dollar index   | 93.14      | 0.64     | Second round of trade talks between the U.S. and China to kick-off later today in Washington with the two sides still "very far apart" on key issues such as intellectual property protections and agricultural tariffs |
| CBOE VIX          | 14.63      | 13.15    |   |
| US 10Y Yield      | 3.08       | 2.84     |   |
| SPDR Gold         | 856.17     | 0.00     |   |
| Ishares Silver    | 9,940.41   | 0.00     | OPEC will discuss a possible shortfall in global crude oil supplies in their upcoming OPEC meeting in June.   |
| Gold/Silver Ratio | 79.39      | -0.44    |   |

**Precious Metal Outlook**

Precious metal prices have opened slightly higher in the early trade. We expect Precious metals prices to trade lower on stronger dollar and expectations of interest rate hike in the next meeting. Major economic data are pointing towards higher rates in US as their economy strengthens.

**Technical Outlook on Gold**



**Technical Outlook on Silver**



|        | Support 2 | Support 1 | Last Price | Resistance 1 | Resistance 2 |
|--------|-----------|-----------|------------|--------------|--------------|
| Gold   | 30680     | 30901     | 31175      | 31300        | 31389        |
| Silver | 39100     | 39520     | 39940      | 40250        | 40800        |

**Support Resistance for Currency Futures**

| May Contract | Support 2 | Support 1 | Last Price | Resistance 1 | Resistance 2 |
|--------------|-----------|-----------|------------|--------------|--------------|
| USDINR       | 67.48     | 67.72     | 68.19      | 68.29        | 68.45        |
| EURINR       | 80.21     | 80.38     | 81.18      | 81.39        | 81.55        |
| JPYINR       | 61.30     | 61.52     | 62.07      | 62.29        | 62.40        |
| GBPINR       | 91.18     | 91.57     | 92.28      | 92.35        | 92.61        |

| Important Events For The Week |     |                                  |        |          |          |
|-------------------------------|-----|----------------------------------|--------|----------|----------|
| Cur                           |     |                                  | Actual | Forecast | Previous |
| <b>14-May</b>                 |     |                                  |        |          |          |
| 12:15pm                       | USD | FOMC Member Mester Speaks        |        | 0.50%    | 0.30%    |
| <b>15-May</b>                 |     |                                  |        |          |          |
| 7.30am                        | CNY | Fixed Asset Investment ytd/y     | 7.00%  | 7.40%    | 7.50%    |
|                               | CNY | Industrial Production y/y        | 7.00%  | 6.40%    | 6.00%    |
|                               | CNY | Retail Sales y/y                 | 9.40%  | 10.00%   | 10.10%   |
| 11.30am                       | EUR | German Prelim GDP q/q            | 0.30%  | 0.40%    | 0.60%    |
| 2.30pm                        | EUR | Flash GDP q/q                    | 0.40%  | 0.40%    | 0.40%    |
|                               | EUR | German ZEW Economic Sentiment    | -8.2   | -8.00    | -8.20    |
|                               | EUR | Industrial Production m/m        | 0.50%  | 0.60%    | -0.80%   |
| 6.00pm                        | USD | Core Retail Sales m/m            | 0.30%  | 0.50%    | 0.40%    |
|                               | USD | Retail Sales m/m                 | 0.30%  | 0.40%    | 0.80%    |
|                               | USD | Empire State Manufacturing Index | 20.1   | 15.10    | 15.80    |
| 10.30pm                       | USD | FOMC Member Williams Speaks      |        |          |          |
| <b>Events for Today</b>       |     |                                  |        |          |          |
| 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            |        | -1.1M    | -2.2M    |
| <b>17-May</b>                 |     |                                  |        |          |          |
| 6.00pm                        | USD | Philly Fed Manufacturing Index   |        | 21.10    | 23.20    |
|                               | USD | Unemployment Claims              |        | 219K     | 211K     |
| 8:00pm                        | USD | Natural Gas Storage              |        |          | 89B      |
|                               |     |                                  |        |          |          |
| <b>18-May</b>                 |     |                                  |        |          |          |
| 12.30pm                       | USD | FOMC Member Mester Speaks        |        | 98.4     | 98.8     |
| 6.45pm                        | USD | FOMC Member Brainard Speaks      |        |          | 2.70%    |
|                               |     |                                  |        |          |          |

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