

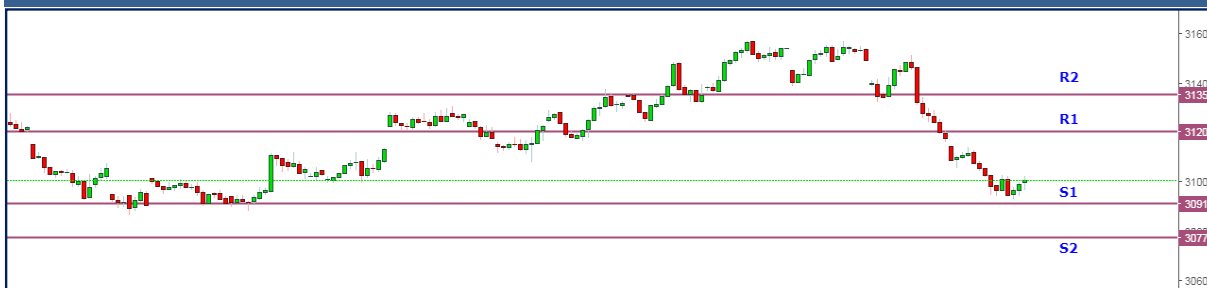
Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1291.5	0.09	Precious metals witnessed selling pressure, as 10-year U.S. bond yields shot above 3 percent, and dollar eased 0.1 % to 93.315, after hitting the highest level for year in the last session
Comex Silver	16.37	0.62	
MCX Gold	31007	-0.54	
MCX Silver	39997	0.14	The United States and Gulf partners imposed additional sanctions on Lebanon's Hezbollah leadership on Wednesday, targeting its top two officials, Sayyed Hassan Nasrallah and Naim Qassem.
USDINR	67.72	-0.62	
US Dollar index	93.27	0.14	
CBOE VIX	13.42	-8.27	Second round of trade talks between the U.S. and China to kick-off later today in Washington today
US 10Y Yield	3.095	0.49	
SPDR Gold	856.17	0.00	
Ishares Silver	9,998.98	0.59	OPEC will discuss a possible shortfall in global crude oil supplies in their upcoming OPEC meeting in June.
Gold/Silver Ratio	78.85	-0.68	

Precious Metal Outlook

Precious metal prices have opened slightly higher in the early trade. We expect Precious metals prices to trade higher after the strong selloff in the prices. However, rising interest rates will continue to pressure gold pressure for the time being. 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	30770	30901	31007	30200	31352
Silver	39290	39600	39997	40300	40705

Support Resistance for Currency Futures

May Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	67.50	67.66	67.89	68.02	68.20
EURINR	79.70	79.9	80.12	80.56	80.92
JPYINR	61.46	61.54	61.67	61.81	61.97
GBPINR	91.01	91.33	91.55	92.00	92.37

Important Events For The Week					
Cur			Actual	Forecast	Previous
14-May					
12:15pm	USD	FOMC Member Mester Speaks		0.50%	0.30%
15-May					
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			
16-May					
2:30pm	EUR	Final CPI y/y	1.20%	1.20%	1.20%
5:30pm	EUR	ECB President Draghi Speaks			
6.00pm	USD	Building Permits	1.35M	1.35M	1.35M
	USD	FOMC Member Bostic Speaks			
	USD	Housing Starts	1.29M	1.33M	1.32M
6.45pm	USD	Industrial Production m/m	0.70%	0.50%	0.50%
8.00pm	USD	Crude Oil Inventories	-1.4M	-1.1M	-2.2M
Events for Today					
6.00pm	USD	Philly Fed Manufacturing Index		21.10	23.20
	USD	Unemployment Claims		216K	211K
8:00pm	USD	Natural Gas Storage		105B	89B
18-May					
12.30pm	USD	FOMC Member Mester Speaks		98.4	98.8
6.45pm	USD	FOMC Member Brainard Speaks			2.70%

17th May 2018

Narnolia Securities Ltd Market Research

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