

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1184	0.29	Gold prices rose from their lows as the dollar slipped on news that China and the United States will hold trade talks this month, although sentiment remained negative.
Comex Silver	14.71	2.08	
MCX Gold	29301	-1.44	The U.S. and China will resume trade talks this month after formal discussions broke down last month to lead to more dueling tariffs.
MCX Silver	36877	-2.49	
USDINR	70.01	-0.93	Euro zone growth was better than expected in the second quarter, flash estimates showed on Tuesday
US Dollar index	96.48	-0.11	
CBOE VIX	13.45	-8.13	India's Biggest Trade Deficit in Five Years Adds to Rupee's Woes as July Trade Deficit Widens to \$18.02b vs \$11.45b on yearly basis
US 10Y Yield	2.87	0.35	
SPDR Gold	773.41	-0.42	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.
Ishares Silver	10,236.28	0.57	
Gold/Silver Ratio	80.94	-0.44	

Precious Metal Outlook

Precious Metals prices opened slightly lower in early trade. We expect precious metal prices to reverse some of its losses as the Turkish rebounds 10% against US dollar however, Turkish crisis and China's economic health concerns will make investor's rush towards US dollar weighing entire commodity complex. Political and economic uncertainty have seen investors opt for the safe haven assets like currency and treasury bonds.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	29050	29260	29301	29560	29730
Silver	36450	37010	36877	37670	38180

17th August 2018

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Important Events For The Week					
Cur			Actual	Forecast	Previous
13-Aug					
14-Aug					
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	0.50%	0.40%	0.30%
	EUR	German Final CPI m/m	0.30%	0.30%	0.30%
2:30pm	EUR	Flash GDP q/q	0.40%	0.30%	0.30%
	EUR	German ZEW Economic Sentiment	-13.7	-20.1	-24.7
	EUR	Industrial Production m/m	-0.70%	-0.30%	1.30%
	EUR	ZEW Economic Sentiment	-11.1	-16.4	-18.7
15-Aug					
All Day	EUR	French Bank Holiday			
2:00pm	GBP	CPI y/y	2.50%	2.50%	2.40%
6:00pm	USD	Core Retail Sales m/m	0.60%	0.40%	0.40%
	USD	Retail Sales m/m	0.50%	0.20%	0.50%
	USD	Empire State Manufacturing Index	25.6	20.3	22.6
6:45pm	USD	Capacity Utilization Rate	78.10%	78.30%	78.00%
	USD	Industrial Production m/m	0.10%	0.30%	0.60%
8:00pm	USD	Crude Oil Inventories	6.8M	-2.6M	-1.4M
16-Aug					
2:30pm	EUR	Trade Balance	16.7B	16.5B	16.9B
6:00pm	USD	Building Permits	1.31M	1.31M	1.29M
	USD	Housing Starts	1.17M	1.27M	1.17M
	USD	Philly Fed Manufacturing Index	11.9	22.3	25.7
	USD	Unemployment Claims	212K	215K	213K
8:00pm	USD	Natural Gas Storage	33B	30B	46B
Events For Today					
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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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com. Registered Office Address: Shivam Chambers, 1st Floor, 53, Syed Amir Ali Avenue, Kolkata 700 091. Compliance Officer: Manish Kr Agarwal, Email Id: mkagarwal@narnolia.com, Contact No.:033-4054 1766.

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