

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1274.6	-2.25	Precious metal prices slumped to three-week lows on Friday as disappointed speculators liquidated long positions despite fresh trade skirmishes between the United States and China.
Comex Silver	16.45	-4.47	
MCX Gold	31130	-0.09	U.S. President Donald Trump said he was pushing ahead with hefty tariffs on \$50 billion of Chinese imports on Friday
MCX Silver	40209	-3.13	
USDINR	68.06	0.55	China will impose additional 25 percent tariffs on 659 U.S. goods worth \$50 billion in response to the U.S. announcement that it will levy tariffs on Chinese imports in retaliation of US tariffs.
US Dollar index	94.78	0.00	
CBOE VIX	11.98	-1.16	South Korea and the US are expected to announce the suspension of "large-scale" military drills this week, with the provision that they would restart if North Korea failed to keep its promise to denuclearise
US 10Y Yield	2.909	-0.38	
SPDR Gold	828.76	0.00	The IMF said Trump's new tariffs threatened to undermine the global trading system, would prompt retaliation by other countries and damaged the U.S. economy.
Ishares Silver	9,769.30	-1.01	
Gold/Silver Ratio	77.29	1.93	

Precious Metal Outlook

Precious metal prices have opened higher in early trade. We expect Precious metals prices to bounce back after the Friday's sell-off as a trade dispute between the two largest world economies will trigger safe-haven buying. Risks of a trade war, currency swings and political turbulence can be the market movers for the coming days.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	30690	30830	31130	31100	31220
Silver	39620	39870	40209	40830	41250

Support Resistance for Currency Futures

May Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	67.72	67.92	68.10	68.30	68.50
EURINR	78.40	78.6	79	79.30	79.60
JPYINR	61.16	61.32	61.58	61.81	61.98
GBPIINR	89.73	89.85	90.49	90.73	90.94

Important Events For The Week					
Cur			Actual	Forecast	Previous
Events For Today					
All Day	CNY	Bank Holiday			
10:30pm	USD	FOMC Member Bostic Speaks			
11:00pm	EUR	ECB President Draghi Speaks			
1:30am	USD	FOMC Member Williams Speaks			
19-Jun					
1:30pm	EUR	ECB President Draghi Speaks			0.10%
6:00pm	USD	Building Permits		1.35M	1.36M
6:00pm	USD	Housing Starts		1.31M	1.29M
1:30pm	EUR	ECB Financial Stability Review			
9:00pm	USD	FOMC Member Bostic Speaks			
20-Jun					
7:00pm	EUR	ECB President Draghi Speaks	2.40%	2.40%	2.40%
2:30pm	JPY	BOJ Gov Kuroda Speaks	-0.90%	-0.50%	0.50%
6:00pm	USD	Fed Chair Powell Speaks	0.50%	0.30%	0.10%
7:30pm	USD	Existing Home Sales	0.30%	0.20%	0.20%
8:00pm	USD	Crude Oil Inventories	-4.1M	-1.4M	2.1M
21-Jun					
Tentative	All	OPEC-JMMC Meetings			
All Day	EUR	Eurogroup Meetings			
3:15pm	EUR	German Buba President Weidmann Speaks			
4:30pm	GBP	MPC Official Bank Rate Votes		2-0-7	2-0-7
	GBP	Monetary Policy Summary			
	GBP	Official Bank Rate		0.50%	0.50%
	GBP	Asset Purchase Facility		435B	435B
6:00pm	USD	Philly Fed Manufacturing Index			
		Unemployment Claims		220K	218k
7:30pm	EUR	Consumer Confidence			
8:00pm	USD	Natural Gas Storage			96B
22-Jun					
Tentative	USD	Bank Stress Test Results			
1:30pm	EUR	Flash Manufacturing PMI		55	55.5
All Day	All	OPEC Meetings		18.6	20.1
7:15pm	USD	Flash Manufacturing PMI		56.3	56.4
	USD	Flash Services PMI		56.8	56.8

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