

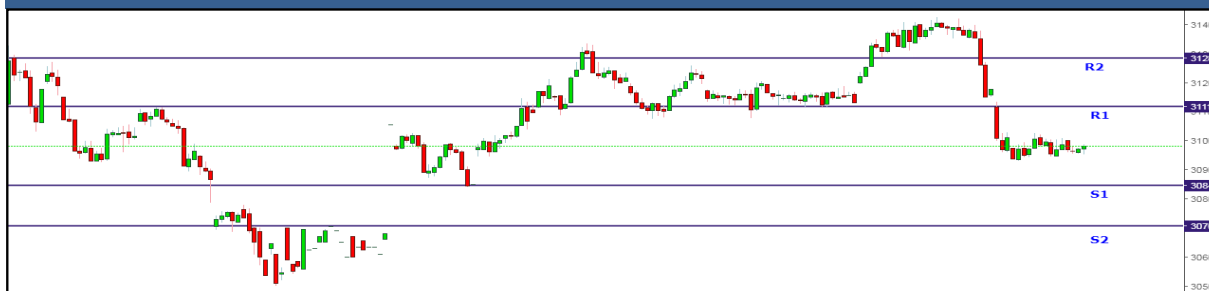
Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1280.1	0.43	Precious metal prices remain near unchanged after the Friday's strong sell-off despite fresh trade skirmishes between the US and China.
Comex Silver	16.44	-0.06	
MCX Gold	30982	-0.48	China will soon announce a further opening of sectors to foreign investment extending a years-long effort to liberalize capital markets and loosen investment rules in the world's second-biggest economy.
MCX Silver	40105	-0.26	
USDINR	68.04	-0.03	China's central bank on Tuesday lent 200 billion yuan (\$31 billion) to financial institutions via its medium-term lending facility (MLF)
US Dollar index	94.41	-0.39	
CBOE VIX	12.31	2.75	Trump warned on Monday that Washington would impose a 10 percent tariff on \$200 billion of Chinese goods after Beijing's decision to raise tariffs on \$50 billion in U.S. goods, which was in retaliation for U.S. tariffs announced on Friday.
US 10Y Yield	2.926	0.58	
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	0.00	
Gold/Silver Ratio	77.52	0.30	

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 war intensifies after Trump's warning to impose additional tariff on China. The 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	30700	30840	30982	31120	31280
Silver	39500	39760	40105	40650	41200

Support Resistance for Currency Futures

May Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	67.66	67.86	68.06	68.46	68.65
EURINR	78.44	78.7	79.11	79.32	79.53
JPYINR	61.17	61.37	61.61	62.02	62.32
GBPINR	89.68	89.93	90.24	90.73	91.08

Important Events For The Week					
Cur			Actual	Forecast	Previous
18-Jun					
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			
Events For Today					
1:30pm	EUR	ECB President Draghi Speaks			
6:00pm	USD	Building Permits		1.35M	1.36M
6:00pm	USD	Housing Starts		1.31M	1.29M
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

19th June 2018

Narnolia Securities Ltd Market Research

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