

Precious Metals

	Last Price	% Change
Comex Gold	1348.8	-0.35
Comex Silver	17.239	-0.05
MCX Gold	31594	0.17
MCX Silver	40616	0.63
USDINR	66.04	0.46
US Dollar index	89.64	0.32
CBOE VIX	15.96	2.31
US 10Y Yield	2.914	1.64
SPDR Gold	865.89	0.00
Ishares Silver	9959.22	0.00

Precious Metal Related News

Gold prices rose by 0.5% on Akshaya Tritiya day supported by weaker dollar and higher bond yields and inflation. Lingering U.S.-China trade tensions kept the greenback's gains in check.

Sri Lanka imposed a 15 per cent tax on imported gold with effect from Wednesday to prevent illegal smuggling of the metal from the country.

U.S. President Donald Trump said on Wednesday he hoped a summit with North Korean leader Kim Jong Un would be successful.

Precious Metal Outlook

Precious metal prices are trading slightly down early on Friday as global political tensions eased, but expectations for rising inflation supported demand for the safe-have asset. We expect precious metals to witness some selling pressure on dollar recovery and no new U.S. demands on trade came out of a summit between Japanese Prime Minister Shinzo Abe and U.S. President Donald Trump.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	31130	31335	31595	31800	32000
Silver	39200	39750	40616	40754	41900

Important Events For The Week

		Actual	Forecast	Previous
16-Apr				
6.00pm	Core Retail Sales m/m	0.20%	0.20%	0.20%
	Retail Sales m/m	0.60%	0.40%	-0.10%
	Empire State Manufacturing Index	15.8	19.8	22.5
10.45pm	FOMC Member Bostic Speaks			
17-Apr				
7.30am	China GDP	6.80%	6.80%	6.80%
	China Fixed Asset Investment	7.50%	7.70%	7.90%
	China Industrial Production	6.00%	6.40%	7.20%
	China NBS Press Conference			
	China Retail Sales	10.10%	9.70%	9.70%
2.30pm	German ZEW Economic Sentiment	-8.2	-0.8	5.1
	Eur Zew Economic Sentiment	1.9	7.3	13.4
6.00pm	US Building Permits	1.35M	1.33M	1.30M
	US Housing Start	1.32M	1.27M	1.24M
	US Capacity Utilization Rate			
	FOMC Member Williams Speaks			
	US Industrial Production	0.50%	0.30%	1.10%
7.30pm	FOMC Member Quarles Speaks			
3.10am	FOMC Member Bostic Speaks			
18-Apr				
2.30pm	EUR Final CPI y/y	1.30%	1.40%	1.40%
8.00pm	Crude Oil Inventories	-1.1M	-0.5M	3.3M
11.30pm	US Biege Book			
19-Apr				
12.45am	FOMC Member Dudley Speaks			
1.45am	FOMC Member Quarles Speaks			
5.30pm	FOMC Member Brainard Speaks			
6.00pm	Philly Fed Manufacturing Index	23.2	20.8	22.3
2.30pm	Unemployment Claims	232K	230K	233K
7.00pm	FOMC Member Quarles Speaks			
8.00pm	US Natural Gas storage data	-36B	-23B	-19B
Events For Today				
4.15am	FOMC Member Mester Speaks			
2.30pm	German Buba President Weidmann Speaks			
Day 1	IMF Meetings			
8.45pm	FOMC Member Williams Speaks			

20th April 2018

Narnolia Securities Ltd Market Research

Risk Disclosure & Disclaimer: This report/message is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Narnolia Securities Ltd. (Hereinafter referred as NSL) is not soliciting any action based upon it. This report/message is not for public distribution and has been furnished to you solely for your information and should not be reproduced or redistributed to any other person in any form. The report/message is based upon publicly available information, findings of our research wing "East wind" & information that we consider reliable, but we do not represent that it is accurate or complete and we do not provide any express or implied warranty of any kind, and also these are subject to change without notice. The recipients of this report should rely on their own investigations, should use their own judgment for taking any investment decisions keeping in mind that past performance is not necessarily a guide to future performance & that the value of any investment or income are subject to market and other risks. Further it will be safe to assume that NSL and /or its Group or associate Companies, their Directors, affiliates and/or employees may have interests/ positions, financial or otherwise, individually or otherwise in the recommended/mentioned securities/mutual funds/ model funds and other investment products which may be added or disposed including & other mentioned in this report/message.