

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1274.5	-0.32	Precious metal prices remain near unchanged after the Friday's strong sell-off despite fresh trade skirmishes between the US and China as dollar hovered near high levels.
Comex Silver	16.309	-0.80	
MCX Gold	30779	-0.38	
MCX Silver	39630	-0.16	The ECB will be patient in tightening policy further, President Mario Draghi said on Tuesday, adding that market pricings for its first post-crisis rate hike were consistent with its aim to move gradually.
USDINR	68.04	0.01	
US Dollar index	94.78	0.14	
CBOE VIX	12.79	-4.19	Gold was being sold at a discount of \$7.50 an ounce over official domestic prices last week in Indian markets for the sixth straight week
US 10Y Yield	2.928	1.21	
SPDR Gold	828.76	0.00	
Ishares Silver	9,842.48	0.75	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.
Gold/Silver Ratio	78.1	0.53	

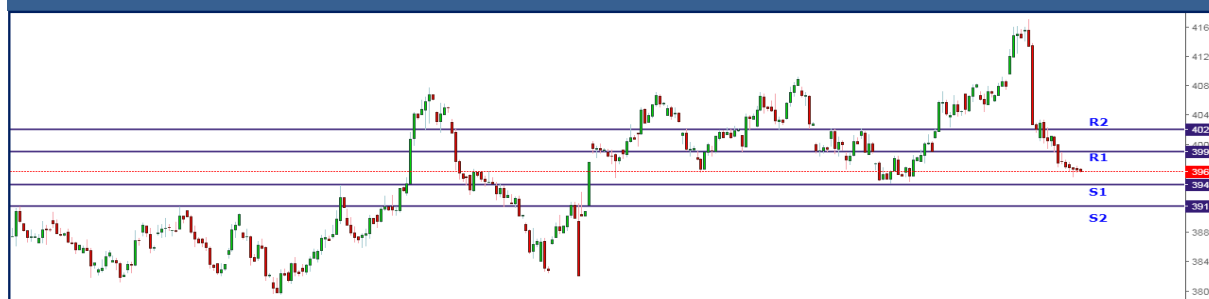
Precious Metal Outlook

Precious metal prices have opened lower in early trade on stronger dollar and taking cues from general commodity market sell-off. We expect Precious metals prices will garner some support on the lower end if the trade situation worsens further. 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	30500	30670	30779	31000	31120
Silver	39150	39450	39630	39900	40200

Support Resistance for Currency Futures

May Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	67.66	67.87	68.13	68.29	68.48
EURINR	78.40	78.61	78.83	79.17	79.37
JPYINR	61.58	61.75	61.94	62.39	62.52
GBPINR	89.03	89.38	89.74	89.99	90.30

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			
19-Jun					
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			
7:00pm	JPY	BOJ Gov Kuroda Speaks			
7:00pm	USD	Fed Chair Powell Speaks			
7:30pm	USD	Existing Home Sales	5.43M	5.52M	5.46M
8:00pm	USD	Crude Oil Inventories	-5.9M	-2.1M	-4.1M
Events For Today					
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		28.9	34.4
	USD	Unemployment Claims		220K	218k
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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