

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1194.6	0.88	Gold prices moved higher after the premiums in India and China rose and as a strengthening currency in China made the metal cheaper for buyers in the world's biggest gold consumer.
Comex Silver	14.67	0.27	
MCX Gold	29506	0.52	Lower-level trade talks between Chinese and U.S. officials in Washington scheduled for Tuesday and Wednesday
MCX Silver	36784	0.01	
USDINR	69.76	-0.04	Trump said on Monday he was "not thrilled" with the Federal Reserve under his own appointee, Chairman Jerome Powell, for raising interest rates and said the U.S. central bank should do more to help him to boost the economy.
US Dollar index	95.68	-0.33	
CBOE VIX	12.49	-1.19	Physical gold demand in India regained momentum last week, with premium of up to \$1 an ounce, compared with a discount of \$1.5 last week
US 10Y Yield	2.823	-1.74	
SPDR Gold	772.24	0.00	Fed Bostic said he was maintaining his expectation for one more interest rate hike this year, as trade tensions and international events add some downside risk to an otherwise strong U.S. outlook.
Ishares Silver	10,236.28	0.00	
Gold/Silver Ratio	80.28	0.31	

Precious Metal Outlook

Precious Metals prices opened higher in early trade. We expect precious metal prices to trade higher on weaker dollar and after Trump disagrees towards Fed Powell decision over continuous rate hikes. Also, short covering in Gold and Silver positions will lead to some upside in prices. During this week, some important list of events like - FOMC minutes, Jackson Hole Symposium, US-China trade talks, etc to drive the markets globally.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	29300	29420	29506	29730	29900
Silver	36320	36680	36784	37250	37840

Support Resistance for Currency Futures

Aug Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	69.34	69.62	69.86	70.02	70.22
EURINR	79.35	79.51	79.83	80.06	80.20
JPYINR	62.70	62.95	63.20	63.35	63.51
GBPINR	88.65	88.83	89.20	89.34	89.51

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Important Events For The Week					
Cur			Actual	Forecast	Previous
20-Aug					
8:30pm	USD	FOMC Member Bostic Speaks			
9:30pm	EUR	German Buba President Weidmann Speaks			
Events For Today					
No Data					
22-Aug					
7:30pm	USD	Existing Home Sales		5.44M	5.38M
8:00pm	USD	Crude Oil Inventories			6.8M
11:30pm	USD	FOMC Meeting Minutes			
23-Aug					
1:30pm	EUR	Flash Manufacturing PMI		55.1	55.1
	EUR	Flash Services PMI		54.4	54.2
5:00pm	EUR	ECB Monetary Policy Meeting Accounts			
6:00pm	USD	Unemployment Claims		215K	212K
7:15pm	USD	Flash Manufacturing PMI		55.1	55.3
	USD	Flash Services PMI		55.9	56
7:30pm	EUR	Consumer Confidence		-1	-1
	USD	New Home Sales		651K	631K
8:00pm	USD	Natural Gas Storage			33B
Day 1	All	Jackson Hole Symposium			
24-Aug					
6:00pm	USD	Core Durable Goods Orders m/m		0.50%	0.20%
	USD	Durable Goods Orders m/m		-0.30%	0.80%
7:30pm	USD	Fed Chair Powell Speaks			
Day 2	All	Jackson Hole Symposium			
25-Aug					
Day 3	All	Jackson Hole Symposium			

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