

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1290.9	-0.03	Precious metals remained flat on account of higher dollar putting precious metals under significant near-term pressure
Comex Silver	16.52	0.43	
MCX Gold	31106	0.01	
MCX Silver	40385	0.46	The US Secretary of State outlined 12 demands to Iran including stopping uranium enrichment, to never pursue plutonium reprocessing and to close its heavy water reactor
USDINR	68.11	0.19	
US Dollar index	93.46	-0.13	
CBOE VIX	13.08	-2.53	OPEC will discuss a possible shortfall in global crude oil supplies in their upcoming OPEC meeting in June.
US 10Y Yield	3.065	-0.07	
SPDR Gold	855.28	-0.38	
Ishares Silver	9,984.34	0.00	MCX launches India's First Copper Options contracts on Monday.
Gold/Silver Ratio	78.28	-0.43	

Precious Metal Outlook

Precious metal prices have opened down in the early trade. We expect Precious metals prices to trade range bound with positive bias today on stronger dollar and weaker rupee providing support to the precious metal complex. Investors should look forward to upcoming release of FOMC minutes on Wednesday and ECB policy meet on Thursday.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	30850	30980	31106	31200	31300
Silver	39580	39900	40385	40770	41250

Support Resistance for Currency Futures

May Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	67.85	68.02	68.18	68.31	68.51
EURINR	79.54	79.81	80.16	80.32	80.55
JPYINR	60.87	61.1	61.27	61.51	61.66
GBPINR	90.87	91.22	91.43	91.83	92.13

Important Events For The Week					
Cur			Actual	Forecast	Previous
21-May					
All Day	EUR	German Bank Holiday			
9:00pm	USD	FOMC Member Bostic Speaks			
Events For Today					
7:30pm	USD	Richmond Manufacturing Index		9.00	-3.00
23-May					
12:30pm	EUR	French Flash Manufacturing PMI		53.6	53.8
	EUR	French Flash Services PMI		57.3	57.4
1:00pm	EUR	German Flash Manufacturing PMI		57.9	58.1
	EUR	German Flash Services PMI		53.2	53
1.30pm	EUR	Flash Manufacturing PMI		56.2	56.2
6.45pm	EUR	Flash Services PMI		54.7	54.7
7:15pm	USD	Flash Manufacturing PMI		56.6	56.5
	USD	Flash Services PMI		54.9	54.6
7:30pm	EUR	Consumer Confidence		1	0
	USD	New Home Sales		680K	694K
8:00pm	USD	Crude Oil Inventories			-1.4M
11:30pm	USD	FOMC Meeting Minutes			
24-May					
1:45pm	USD	FOMC Member Dudley Speaks			
All Day	EUR	Eurogroup Meetings			
5:00pm	EUR	ECB Monetary Policy Meeting Accounts			
6:00pm	USD	Unemployment Claims		220K	222K
7:30pm	USD	Existing Home Sales		5.56M	5.60M
8:00pm	USD	Natural Gas Storage			106B
8:05pm	USD	FOMC Member Bostic Speaks			
25-May					
All Day	EUR	ECOFIN Meetings			
6:00pm	USD	Core Durable Goods Orders m/m		0.50%	0.10%
	USD	Durable Goods Orders m/m		-1.50%	2.60%
6:50pm	GBP	BOE Gov Carney Speaks			
	USD	Fed Chair Powell Speaks			
7:30pm	USD	Revised UoM Consumer Sentiment		98.8	98.8
	USD	Revised UoM Inflation Expectations			2.80%
9:15pm	USD	FOMC Member Bostic Speaks			

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