

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1231.1	0.58	Precious metals settled higher after U.S. President Donald Trump's criticism of Federal Reserve policy knocked the dollar and supported the prices.
Comex Silver	15.54	0.90	
MCX Gold	29895	0.07	Trump on Friday dug in on his criticism of the Federal Reserve's policy on raising interest rates, saying it takes away from the United States' "big competitive edge."
MCX Silver	38430	0.55	
USDINR	68.74	-0.29	Trump on Friday said he was ready to impose tariffs on all \$500 billion of imported goods from China, threatening to escalate a clash over trade policy that has unnerved financial markets
US Dollar index	94.25	-0.77	
CBOE VIX	12.87	0.00	Global finance leaders called on Sunday for stepped-up dialogue to prevent trade and geopolitical tensions from hurting growth, but ended a two-day G20 meeting with little consensus on how to resolve multiple disputes over U.S. tariff actions.
US 10Y Yield	2.89	1.51	
SPDR Gold	798.13	0.00	
Ishares Silver	10,231.89	0.43	
Gold/Silver Ratio	79.38	0.32	

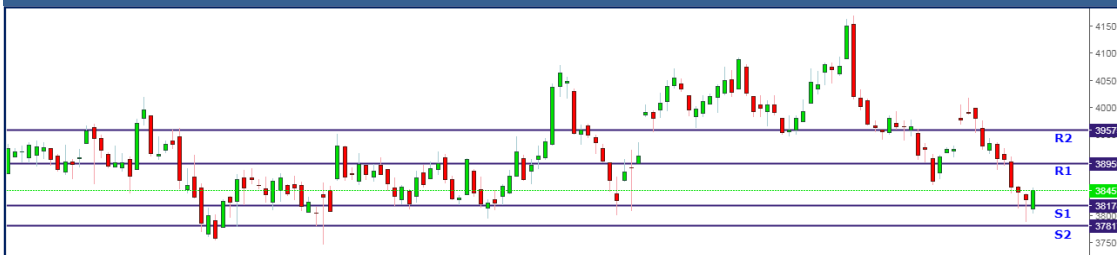
Precious Metal Outlook

Precious metal prices have opened higher in early trade. We expect Precious metals prices to trade higher after the Trump criticises the Fed monetary policy which will stall the dollar rally and support prices. Trump's trade war comments are threatening to bring about currency wars. Risks of a trade war, currency swings and political turbulence can be the market movers for the coming days. No major data releases today.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	29560	29700	29895	30100	30270
Silver	37800	38170	38430	38960	39570

Support Resistance for Currency Futures

July Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	68.68	68.75	68.92	69.18	69.34
EURINR	79.98	80.14	80.35	80.76	80.98
JPYINR	61.04	61.17	61.33	61.74	61.92
GBPINR	89.38	89.70	89.91	90.32	90.64

Important Events For The Week					
Cur			Actual	Forecast	Previous
Events For Today					
7:30pm	EUR	Consumer Confidence		-1	-1
	USD	Existing Home Sales		5.46M	5.43M
24-Jul					
1:30pm	EUR	Flash Manufacturing PMI		54.7	54.9
	EUR	Flash Services PMI		55	55.2
7:15pm	USD	Flash Manufacturing PMI		55.1	55.4
	USD	Flash Services PMI		56.5	56.5
25-Jul					
1.30pm	EUR	German Ifo Business Climate		101.6	101.8
	EUR	M3 Money Supply y/y		4.00%	4.00%
	EUR	Private Loans y/y		3.00%	2.90%
7:30pm	USD	New Home Sales		671K	689K
8:00pm	USD	Crude Oil Inventories			5.8M
26-Jul					
Tentative	All	OPEC-JMMC Meetings			
5:15pm	EUR	Main Refinancing Rate		0.00%	0.00%
6:00pm	EUR	ECB Press Conference			
	USD	Core Durable Goods Orders m/m		0.50%	0.00%
	USD	Durable Goods Orders m/m		2.70%	-0.40%
	USD	Unemployment Claims		215K	207K
8:00pm	USD	Natural Gas Storage			46B
27-Jul					
6:00pm	USD	Advance GDP q/q		4.10%	2.00%
	USD	Advance GDP Price Index q/q		2.40%	2.20%
7:30pm	USD	Revised UoM Consumer Sentiment		97.3	97.1
	USD	Revised UoM Inflation Expectations			2.90%

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