

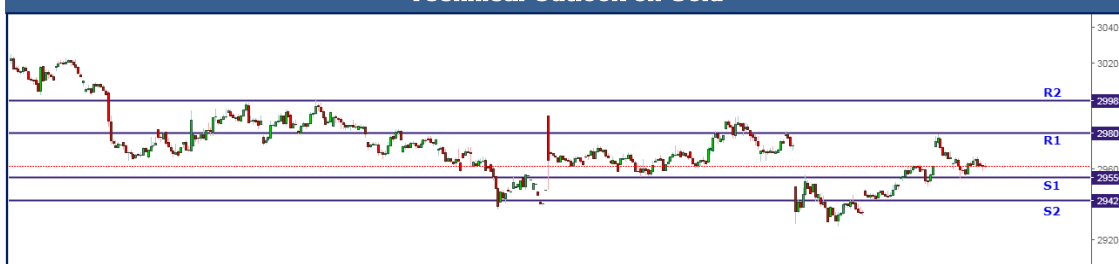
## Precious Metals

| Indices           | Last Price | % Change | Precious Metals News                                                                                                                                                                                                                                      |
|-------------------|------------|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Comex Gold        | 1194       | -0.77    | Gold prices remained flat on Indian bourses after falling nearly 1 percent in the previous session amid an outlook for rising U.S. interest rates.                                                                                                        |
| Comex Silver      | 14.543     | -1.40    |                                                                                                                                                                                                                                                           |
| MCX Gold          | 29613      | -0.18    | Federal Reserve officials discussed raising interest rates soon to counter excessive economic strength but also examined how global trade disputes could batter businesses and households, minutes of the U.S. central bank's last policy meeting showed. |
| MCX Silver        | 36602      | -0.75    |                                                                                                                                                                                                                                                           |
| USDINR            | 70.28      | 0.70     | U.S. President Donald Trump's displeasure with rising interest rates had weighed on the dollar ahead of the Fed's minutes and its annual economic symposium in Jackson Hole, Wyoming, which will begin on Friday                                          |
| US Dollar index   | 95.55      | 0.58     |                                                                                                                                                                                                                                                           |
| CBOE VIX          | 12.41      | 1.31     | U.S. and Chinese officials ended two days of talks on Thursday with no major breakthrough as their trade war escalated with activation of another round of tariffs on \$16 billion worth of each country's goods.                                         |
| US 10Y Yield      | 2.82       | 0.00     |                                                                                                                                                                                                                                                           |
| SPDR Gold         | 767.23     | -0.19    |                                                                                                                                                                                                                                                           |
| Ishares Silver    | 10,236.28  | 0.00     |                                                                                                                                                                                                                                                           |
| Gold/Silver Ratio | 81.44      | 0.73     |                                                                                                                                                                                                                                                           |

## Precious Metal Outlook

Precious Metals prices opened flat to negative in early trade. We expect precious metal prices to trade positive today after the release of hawkish FOMC minutes which discussed raising rates again in the upcoming September meeting. During the day, investors should look forward to the Fed Powell's comments on monetary policy in Jackson Hole for any change in the stance on interest rate after the Trump's attack on outlook of monetary policy.

## Technical Outlook on Gold



## Technical Outlook on Silver



|        | Support 2 | Support 1 | Last Price | Resistance 1 | Resistance 2 |
|--------|-----------|-----------|------------|--------------|--------------|
| Gold   | 29420     | 29550     | 29613      | 29800        | 29990        |
| Silver | 36050     | 36400     | 36602      | 37100        | 37670        |

## Support Resistance for Currency Futures

| Aug Contract | Support 2 | Support 1 | Last Price | Resistance 1 | Resistance 2 |
|--------------|-----------|-----------|------------|--------------|--------------|
| USDINR       | 69.72     | 69.96     | 70.14      | 70.33        | 70.54        |
| EURINR       | 80.49     | 80.74     | 81.23      | 81.42        | 81.64        |
| JPYINR       | 62.56     | 62.99     | 63.30      | 63.52        | 63.80        |
| GBPINR       | 89.76     | 90.00     | 90.41      | 90.60        | 91.03        |

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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 |        |          |          |
| 21-Aug                        |     |                                       |        |          |          |
| No Data                       |     |                                       |        |          |          |
| 22-Aug                        |     |                                       |        |          |          |
| 7:30pm                        | USD | Existing Home Sales                   | 5.34M  | 5.44M    | 5.38M    |
| 8:00pm                        | USD | Crude Oil Inventories                 | -5.8M  | -1.4M    | 6.8M     |
| 11:30pm                       | USD | FOMC Meeting Minutes                  |        |          |          |
| 23-Aug                        |     |                                       |        |          |          |
| 1:30pm                        | EUR | Flash Manufacturing PMI               | 54.6   | 55.1     | 55.1     |
|                               | EUR | Flash Services PMI                    | 54.4   | 54.4     | 54.2     |
| 5:00pm                        | EUR | ECB Monetary Policy Meeting Accounts  |        |          |          |
| 6:00pm                        | USD | Unemployment Claims                   | 210K   | 215K     | 212K     |
| 7:15pm                        | USD | Flash Manufacturing PMI               | 54.5   | 55.1     | 55.3     |
|                               | USD | Flash Services PMI                    | 55.2   | 55.9     | 56       |
| 7:30pm                        | EUR | Consumer Confidence                   | -2     | -1       | -1       |
|                               | USD | New Home Sales                        | 627K   | 651K     | 631K     |
| 8:00pm                        | USD | Natural Gas Storage                   | 48B    | 47B      | 33B      |
| Day 1                         | All | Jackson Hole Symposium                |        |          |          |
| Events For Today              |     |                                       |        |          |          |
| 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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