

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1201.3	-1.04	Gold prices closed lower on Friday as the US dollar firmed against the British sterling and the euro, after British Prime Minister Theresa May said the European Union must supply an alternative Brexit proposal.
Comex Silver	14.35	-0.55	
MCX Gold	30582	-0.17	
MCX Silver	37582	0.78	India's gold demand is likely to surge 25 per cent in the second half of this year on improved purchasing power of farmers owing to higher minimum support price (MSP) for crops announced by the government.
USDINR	72.18	0.45	
US Dollar index	93.79	0.34	
CBOE VIX	11.68	-1.02	Investors are awaiting next week's Federal Reserve meeting. The US central bank is widely expected to raise benchmark interest rates and shed light on the path for future rate hikes.
US 10Y Yield	3.068	0.26	
SPDR Gold	742.23	0.00	
Ishares Silver	10,471.46	0.51	Liquidity is expected to be thin during Asian hours as markets in Japan and China are closed for a holiday.
Gold/Silver Ratio	83.92	-0.75	

Precious Metal Outlook

Precious metal have opened flat this morning. We expect precious metal prices to trade sideways to positive for the day as focused turned towards China-U.S. trade tensions, after China cancelled mid-level trade talks with the United States with the market also eyeing Wednesday's U.S. Federal Reserve meeting for guidance on future rate hikes.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	30380	30490	30582	30690	30780
Silver	37000	37280	37582	37760	38000

Support Resistance for Currency Futures

Sept Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	71.44	71.85	72.26	72.58	72.90
EURINR	84.23	84.64	85.04	85.41	85.77
JPYINR	63.16	63.65	64.15	64.54	64.94
GBPINR	94.53	94.93	95.32	95.79	96.25

24th September 2018

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Important Events For The Week					
Cur			Actual	Forecast	Previous
Events For Today					
All Day	JPY	Bank Holiday			
All Day	CNY	Bank Holiday			
1:30pm	EUR	German Ifo Business Climate			103.8
6:30pm	EUR	Belgian NBB Business Climate			-0.3
25-Sep					
7:30pm	USD	CB Consumer Confidence			133.4
	USD	Richmond Manufacturing Index			24
26-Sep					
7:30pm	USD	New Home Sales			627K
8:00pm	USD	Crude Oil Inventories			
11:30pm	USD	FOMC Economic Projections			
	USD	FOMC Statement			
	USD	Federal Funds Rate		<2.25%	<2.00%
12:00am	USD	FOMC Press Conference			
27-Sep					
1:30pm	EUR	M3 Money Supply y/y			4.00%
	EUR	ECB Economic Bulletin			
	EUR	Private Loans y/y			3.00%
Tentative	All	OPEC-JMMC Meetings			
Tentative	EUR	Italian 10-y Bond Auction			3.25 1.4
6:00pm	USD	Core Durable Goods Orders m/m			0.10%
	USD	Final GDP q/q			4.20%
	USD	Durable Goods Orders m/m			-1.70%
	USD	Goods Trade Balance			-72.0B
	USD	Unemployment Claims			
7:30pm	USD	Pending Home Sales m/m			-0.70%
8:00pm	USD	Natural Gas Storage			
28-Sep					
7:15am	CNY	Caixin Manufacturing PMI			50.6
10:30am	JPY	Housing Starts y/y			-0.70%
	GBP	Final GDP q/q			0.20%
2:30pm	EUR	CPI Flash Estimate y/y			2.00%
7:15pm	USD	Chicago PMI			63.6
7:30pm	USD	Revised UoM Consumer Sentiment			100.8
	USD	Revised UoM Inflation Expectations			2.80%

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