

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1258.1	-0.77	Gold prices held firm, having climbed to a near six-month high in the previous session, as investors shunned risky assets and the dollar lingered near one-month lows.
Comex Silver	14.7	-1.14	
MCX Gold	31190	-0.48	US partial government shutdown remains in effect after funding expired for roughly a quarter of the federal government when the clock struck midnight on Saturday -- and it is not clear when it will end.
MCX Silver	37277	-0.70	
USDINR	70.16	0.53	Trump has privately discussed the possibility of firing Federal Reserve Chairman Jerome Powell, a move that could roil already volatile financial markets
US Dollar index	96.96	0.71	
CBOE VIX	30.11	6.10	
US 10Y Yield	2.792	0.11	US Real gross domestic product (GDP) increased at an annual rate of 3.4 percent in the third quarter of 2018 as compared to an increase of 4.2 percent in Q2.
SPDR Gold	772.67	0.46	
Ishares Silver	9,864.15	0.00	SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings rose 0.46 percent to 772.67 tonnes on Friday.
Gold/Silver Ratio	85.59	0.37	

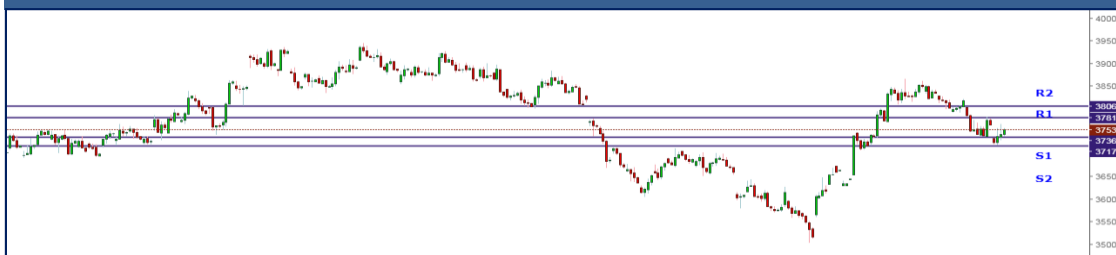
Precious Metal Outlook

Precious metals are trading higher in early trade. We expect precious metal prices to trade positive on falling dollar on worries over partial US government shutdown and on deteriorating economic growth. One can maintain buy on dips in Gold for the day. During the week, the trading activity remains low on Christmas week holiday.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	31080	31230	31190	31410	31600
Silver	37170	37360	37277	37800	38060

Support Resistance for Currency Futures

Nov Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	69.48	69.84	70.19	70.46	70.72
EURINR	79.61	79.93	80.26	80.61	80.97
JPYINR	62.49	62.88	63.26	63.51	63.75
GBPINR	87.97	88.47	88.98	89.37	89.77

Important Events For The Week					
	Cur		Actual	Forecast	Previous
EVENTS FOR TODAY					
All Day	JPY	Bank Holiday			
All Day	EUR	German Bank Holiday			
25-Dec					
All Day	EUR	Italian Bank Holiday			
All Day	GBP	Bank Holiday			
All Day	USD	Bank Holiday			
26-Dec					
5:20am	JPY	Monetary Policy Meeting Minutes			
All Day	EUR	Italian Bank Holiday			
All Day	GBP	Bank Holiday			
27-Dec					
9:30am	JPY	BOJ Gov Kuroda Speaks			
10:30am	JPY	Housing Starts y/y		-0.10%	0.30%
2:30pm	EUR	ECB Economic Bulletin			
7:00pm	USD	Unemployment Claims		220K	214K
8:30pm	USD	CB Consumer Confidence		133	135.7
	USD	New Home Sales		569K	544K
28-Dec					
5:20am	JPY	BOJ Summary of Opinions			
5:20am	JPY	Prelim Industrial Production m/m		-1.60%	2.90%
5:20am	JPY	Retail Sales y/y		2.10%	3.60%
All Day	EUR	German Prelim CPI m/m		0.30%	0.10%
7:00pm	USD	Goods Trade Balance		-75.5B	-77.0B
	USD	Prelim Wholesale Inventories m/m		0.90%	0.80%
8:15pm	USD	Chicago PMI		61.2	66.4
8:30pm	USD	Pending Home Sales m/m		1.10%	-2.60%

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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