

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1270.7	0.02	Precious metal prices moved slightly higher after taking support at 1260 as the U.S. dollar fell from an 11-month high, on fears over trade worries globally
Comex Silver	16.45	0.80	
MCX Gold	30609	-0.07	President Donald Trump plans to bar many Chinese companies from investing in U.S. technology companies and block additional technology exports to China, the WSJ reports.
MCX Silver	39810	0.61	
USDINR	67.89	0.09	The European Union will respond to any U.S. move to raise tariffs on cars made in the bloc, a senior European Commission official said, the latest comments in an escalating trade row.
US Dollar index	94.19	-0.37	
CBOE VIX	13.77	-5.94	China's central bank said on Sunday it would cut the amount of cash that some banks must hold as reserves by 50 basis points (bps), releasing \$108 billion in liquidity, to accelerate the pace of debt-for-equity swaps and spur lending to smaller firms.
US 10Y Yield	2.9	0.35	
SPDR Gold	824.63	0.00	
Ishares Silver	9,962.49	0.29	
Gold/Silver Ratio	77.14	-0.61	

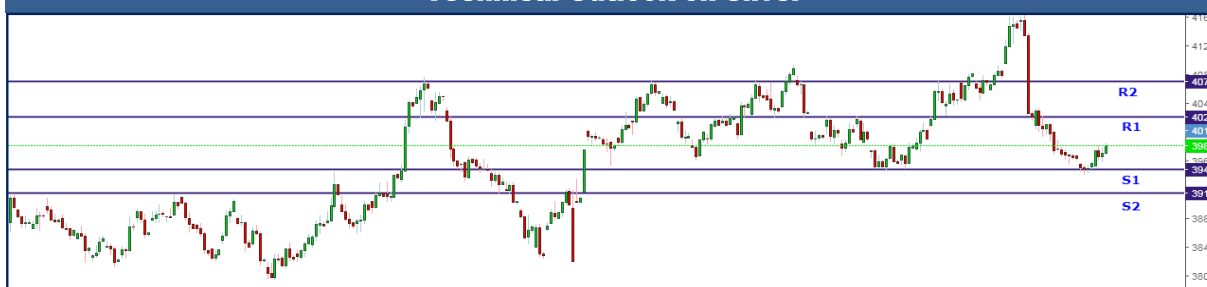
Precious Metal Outlook

Precious metal prices have opened flat in early trade. We expect Precious metals prices will take support and trade higher on account weak dollar and with trade issues rising as Europe and India retaliates on US trade tariffs. Risks of a trade war, currency swings and political turbulence can be the market movers for the coming days.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	30260	30480	30609	30820	31000
Silver	39150	39500	39810	40200	40700

Support Resistance for Currency Futures

May Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	67.45	67.65	67.95	68.05	68.28
EURINR	78.42	78.56	79.32	79.32	79.56
JPYINR	61.23	61.37	61.93	61.93	62.14
GBPINR	89.38	89.67	90.14	90.45	90.79

Important Events For The Week					
Cur			Actual	Forecast	Previous
Events For Today					
1:30pm	EUR	German Ifo Business Climate		101.9	102.2
26-Jun					
7:30pm	USD	CB Consumer Confidence		127.6	128
	USD	Richmond Manufacturing Index		15	16
10:45pm	USD	FOMC Member Bostic Speaks			
27-Jun					
	EUR	M3 Money Supply y/y		3.80%	3.90%
	EUR	Private Loans y/y		3.00%	2.90%
2:00pm	GBP	BOE Gov Carney Speaks			
6:00pm	USD	Core Durable Goods Orders m/m		0.50%	0.90%
	USD	Durable Goods Orders m/m		-0.90%	-1.60%
	USD	Goods Trade Balance		-68.9B	-67.3B
7:30pm	USD	Pending Home Sales m/m		1.10%	-1.30%
8:00pm	USD	Crude Oil Inventories			-5.9M
8:30pm	USD	FOMC Member Quarles Speaks			
28-Jun					
All Day	EUR	German Prelim CPI m/m		0.20%	0.50%
12:30pm	EUR	Spanish Flash CPI y/y		2.20%	2.10%
1:30pm	EUR	ECB Economic Bulletin			
Day 1	EUR	EU Economic Summit	3-0-6	2-0-7	2-0-7
6:00pm	USD	Final GDP q/q		2.20%	2.20%
	USD	Unemployment Claims		220K	218K
8:00pm	USD	Natural Gas Storage			91B
29-Jun					
2:30pm	EUR	CPI Flash Estimate y/y		2.00%	1.90%
	EUR	Core CPI Flash Estimate y/y		1.00%	1.10%
Day 2	EUR	EU Economic Summit			
7:15pm	USD	Chicago PMI		60.6	62.7
7:30pm	USD	Revised UoM Consumer Sentiment		99.2	99.3
	USD	Revised UoM Inflation Expectations			2.90%

25th June 2018

Narnolia Securities Ltd Market Research

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