

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1231.8	0.51	Precious metals ended the session higher as the greenback softened while investors awaited U.S. economic growth data due later this week.
Comex Silver	15.589	0.44	
MCX Gold	29919	0.23	
MCX Silver	38582	0.43	Donald Trump and Europe agreed and work towards zero trade tariffs on car tariffs, and said they will hold off further tariffs and reassess tariffs on steel and aluminium.
USDINR	68.605	-0.28	
US Dollar index	93.98	-0.43	
CBOE VIX	12.29	-0.97	China will adopt a more vigorous fiscal policy to help tackle external uncertainties without resorting to strong policy stimulus
US 10Y Yield	2.936	-0.47	
SPDR Gold	800.2	-0.29	
Ishares Silver	10,211.41	-0.20	China's gold output dropped by 7.9 percent in the first half of this year to 190.28 tonnes due to an environmental crackdown on illegal mining, Xinhua News Agency reported.
Gold/Silver Ratio	78.92	-0.21	

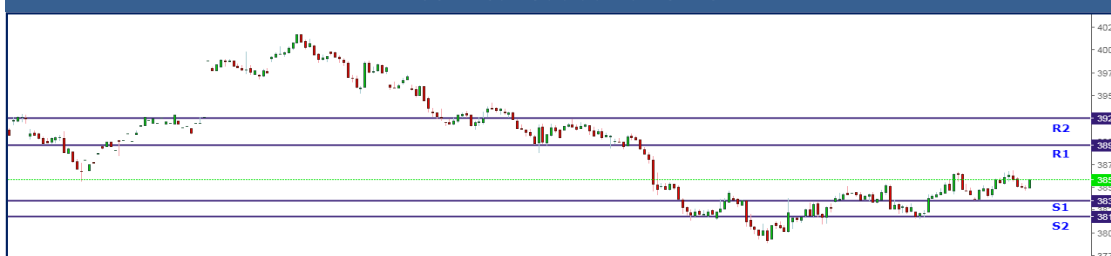
Precious Metal Outlook

Precious metal prices have opened higher in early trade. We expect Precious metals prices to trade higher as the downside in dollar index would support the gold prices after the EU-US agreed for zero tariffs deal. Meanwhile, investors are also awaiting the second-quarter U.S. economic growth data which is due on Friday.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	29750	29820	29919	29990	30100
Silver	38170	38350	38582	38950	39240

Support Resistance for Currency Futures

July Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	68.58	68.70	68.83	69.13	69.32
EURINR	80.23	80.35	80.73	80.63	80.78
JPYINR	61.51	61.71	62.05	62.23	62.38
GBPINR	90.14	90.30	90.51	90.73	90.92

Important Events For The Week					
Cur			Actual	Forecast	Previous
23-Jul					
7:30pm	EUR	Consumer Confidence	-1	-1	-1
	USD	Existing Home Sales	5.38M	5.46M	5.43M
24-Jul					
1:30pm	EUR	Flash Manufacturing PMI	55.1	54.7	54.9
1:30pm	EUR	Flash Services PMI	54.4	55	55.2
7:15pm	USD	Flash Manufacturing PMI	55.5	55.1	55.4
7:15pm	USD	Flash Services PMI	56.2	56.5	56.5
Events For Today					
1.30pm	EUR	German Ifo Business Climate	101.7	101.6	101.8
	EUR	M3 Money Supply y/y	4.40%	4.00%	4.00%
	EUR	Private Loans y/y	2.90%	3.00%	2.90%
7:30pm	USD	New Home Sales	631K	669K	689K
8:00pm	USD	Crude Oil Inventories	-6.1M	-2.6M	5.8M
Events For Today					
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		3.00%	-0.40%
	USD	Unemployment Claims		215K	207K
8:00pm	USD	Natural Gas Storage		39B	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%

26th July 2018

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