

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1269.75	-0.16	Gold prices moved higher amid concerns about global economic growth and a partial U.S. government shutdown.
Comex Silver	15.1	1.89	
MCX Gold	31585	0.38	President Donald Trump said he is prepared to wait as long as it takes to get \$5 billion from taxpayers for his U.S.-Mexico border wall.
MCX Silver	38274	2.06	
USDINR	70.07	-0.10	Nine of 15 U.S. federal departments and dozens of other agencies shut down on Saturday after President Donald Trump refused to sign a spending bill that didn't include money for a border wall.
US Dollar index	97.05	0.52	
CBOE VIX	30.41	-14.05	The dollar held its overnight gains versus its peers on Thursday, bolstered by a surge in U.S. stocks and rising treasury yields overnight
US 10Y Yield	2.753	0.00	
SPDR Gold	790.02	2.05	Sales in the 2018 U.S. holiday shopping season rose 5.1 percent to over \$850 billion, the strongest in six years
Ishares Silver	9,867.07	0.00	
Gold/Silver Ratio	84.09	-2.01	SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, said its holdings rose 2.05 percent to 790.02 tonnes, third straight gains.

Precious Metal Outlook

Precious metals are trading higher in early trade. We expect precious metal prices to remain rangebound with positive bias on worries over partial US government shutdown and on deteriorating economic growth. One can maintain buy on dips in Gold for the day.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	31230	31440	31585	31600	31860
Silver	37470	37760	38274	38660	38980

Support Resistance for Currency Futures

Dec Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	69.59	69.83	70.07	70.24	70.41
EURINR	79.54	79.69	79.83	79.98	80.12
JPYINR	63.07	63.27	63.46	63.59	63.71
GBPINR	88.51	88.72	88.93	89.09	89.25

Important Events For The Week					
	Cur		Actual	Forecast	Previous
24-Dec					
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			
EVENTS FOR TODAY					
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		217K	214K
8:30pm	USD	CB Consumer Confidence		133.7	135.7
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%
9:00pm	USD	Natural Gas Storage			-141B
9:30pm	USD	Crude Oil Inventories			-0.5M

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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