

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1281.1	0.89	Gold prices moved higher amid concerns about global economic growth and a partial U.S. government shutdown.
Comex Silver	15.31	1.39	
MCX Gold	31735	0.47	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	38654	0.99	
USDINR	70.55	0.69	Trump is considering to declare a national emergency that would bar U.S. cos from using telecom equipment made by China's Huawei and ZTE
US Dollar index	96.48	-0.59	
CBOE VIX	29.96	-1.48	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	2.743	-0.36	
SPDR Gold	787.67	-0.30	US consumer expectations fell to a two-year low while the share of people expecting more jobs in the next 6 months decreased to 16.6% from 22.7% the biggest drop since 1977.
Ishares Silver	9,867.07	0.00	
Gold/Silver Ratio	83.68	-0.49	China's net gold imports via main conduit Hong Kong rose 28 percent in November from the previous month to their highest since July.

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. The gold silver ratio is moving down favouring Silver prices more over Gold. One can maintain buy on dips strategy in precious metals.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	31380	31570	31735	31860	32010
Silver	37880	38250	38654	38960	38270

Support Resistance for Currency Futures

Dec Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	69.96	70.13	70.30	70.41	70.52
EURINR	79.84	79.92	80.01	80.08	80.16
JPYINR	63.05	63.15	63.25	63.37	63.49
GBPINR	88.79	88.88	88.97	89.03	89.09

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			
27-Dec					
9:30am	JPY	BOJ Gov Kuroda Speaks			
10:30am	JPY	Housing Starts y/y	-0.60%	-0.10%	0.30%
2:30pm	EUR	ECB Economic Bulletin			
7:00pm	USD	Unemployment Claims	216K	217K	214K
8:30pm	USD	CB Consumer Confidence	128.1	133.7	135.7
EVENTS FOR TODAY					
5:20am	JPY	BOJ Summary of Opinions			
5:20am	JPY	Prelim Industrial Production m/m	-1.10%	-1.60%	2.90%
5:20am	JPY	Retail Sales y/y	1.40%	2.10%	3.60%
All Day	EUR	German Prelim CPI m/m		0.30%	0.10%
8:15pm	USD	Chicago PMI		61.2	66.4
8:30pm	USD	Pending Home Sales m/m		0.90%	-2.60%
9:00pm	USD	Natural Gas Storage		-50B	-141B
9:30pm	USD	Crude Oil Inventories		-2.9M	-0.5M

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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