

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1227.4	0.61	Gold prices witnessed largest one-day gain for the front-month contract in gold since Oct. 23.
Comex Silver	14.415	1.37	
MCX Gold	30448	0.04	Trump said it was "highly unlikely" he would accept Beijing's request to hold off on Washington's plans to boost tariffs to 25%, due from Jan. 1.
MCX Silver	36140	0.95	
USDINR	71.01	0.31	Trump's top economic adviser Larry Kudlow has since sent out a cloud of confusing smoke signals on whether an agreement was possible, but Xi still needed to "step up and come up with new ideas."
US Dollar index	96.79	-0.60	
CBOE VIX	18.449	-3.00	Powell's comments suggest that 2019 may be more of a wait-and-see approach and the assumption of any hikes may be premature. Investors will watch for the minutes from the Fed's Nov. 7-8 meeting, due on Thursday, for clues to policy in 2019.
US 10Y Yield	3.04	-0.56	
SPDR Gold	761.74	0.00	US10Y yield continued below 3.10% despite the revision for 3Q18 GDP growth, however US 2Y yield decreased after dovish Powell's comments
Ishares Silver	10,043.52	0.06	
Gold/Silver Ratio	85.15	-0.75	

Precious Metal Outlook

Precious metals are trading higher in early trade. We expect precious metal prices to remain supportive at lower levels for the day after Fed suggested a wait and see approach for future rate hikes and amid uncertainty due to geopolitical events and ahead of important upcoming events in the next week. During the evening session, FOMC minutes is scheduled after market hours.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	30100	30240	30448	30640	30860
Silver	35450	35700	36140	36430	36890

Support Resistance for Currency Futures

Nov Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	70.43	70.55	70.66	70.83	70.99
EURINR	79.61	79.73	79.85	80.04	80.23
JPYINR	61.84	61.95	62.07	62.25	62.44
GBPINR	89.82	89.96	90.1	90.31	90.52

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
26-Nov					
6:00am	JPY	Flash Manufacturing PMI	51.8	53	52.9
2:30pm	EUR	German Ifo Business Climate	102	102.3	102.8
	EUR	ECB President Draghi Speaks			
12:00am	GBP	BOE Gov Carney Speaks			
27-Nov					
7:00pm	USD	FOMC Member Clarida Speaks			
8:30pm	USD	CB Consumer Confidence	135.7	136.2	137.9
1:00am	USD	FOMC Member Bostic Speaks			
28-Nov					
Tentative	GBP	Bank Stress Test Results			
Tentative	GBP	BOE Financial Stability Report			
2:30pm	EUR	M3 Money Supply y/y	3.90%	3.50%	3.50%
	EUR	Private Loans y/y	3.20%	3.20%	3.10%
5:30pm	EUR	German GfK Consumer Climate	10.4	10.5	10.6
7:00pm	USD	Prelim GDP q/q	3.50%	3.60%	3.50%
	USD	Goods Trade Balance	-77.2B	-76.7B	-76.0B
8:30pm	USD	New Home Sales	544K	583K	553K
9:00pm	USD	Crude Oil Inventories	3.6M	0.6M	4.9M
10:30pm	USD	Fed Chair Powell Speaks			
EVENTS FOR TODAY					
5:20am	JPY	Retail Sales y/y		2.70%	2.20%
All Day	EUR	German Prelim CPI m/m		0.20%	0.20%
1:30pm	EUR	ECB President Draghi Speaks			
	EUR	Spanish Flash CPI y/y		2.00%	2.30%
2:25pm	EUR	German Unemployment Change		-10K	-11K
Tentative	EUR	ECB Financial Stability Review			
Tentative	EUR	Italian 10-y Bond Auction			
7:00pm	USD	Core PCE Price Index m/m		0.20%	0.20%
	USD	Unemployment Claims		221K	224K
8:30pm	USD	Pending Home Sales m/m		0.80%	0.50%
9:00pm	USD	Natural Gas Storage			-134B
12:30am	USD	FOMC Meeting Minutes			
30-Nov					
5:20am	JPY	Prelim Industrial Production m/m		1.30%	-0.40%
6:30am	CNY	Manufacturing PMI		50.2	50.2
	CNY	Non-Manufacturing PMI		53.8	53.9
Day 1	All	G20 Meetings			
	EUR	German Retail Sales m/m		0.40%	0.10%
3:30pm	EUR	CPI Flash Estimate y/y		2.10%	2.20%
	EUR	Core CPI Flash Estimate y/y		1.10%	1.10%
	EUR	Unemployment Rate		8.00%	8.10%
7:30pm	USD	FOMC Member Williams Speaks			
8:15pm	USD	Chicago PMI		58.6	58.4

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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, AJC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email Id: mkgarwal@narnolia.com, Contact No.:033-40541700.

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