

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1230.4	0.24	Gold prices remained flat as the dollar steadied ahead of the G20 meet in Argentina this weekend, where U.S. and Chinese leaders are scheduled to discuss trade matters after months of tensions.
Comex Silver	14.402	-0.09	
MCX Gold	30207	-0.79	Trump sent mixed signals about the prospects for a trade deal with China, saying an agreement was close but he was not sure he wanted one
MCX Silver	35643	-1.38	
USDINR	70.1	-1.28	Trump abruptly cancelled a planned meeting with Russian President Vladimir Putin in Argentina, registering his disapproval of Russia's treatment of Ukraine and casting new uncertainty over U.S.-Russian ties.
US Dollar index	96.78	-0.01	
CBOE VIX	18.79	1.85	A group of senior British lawmakers put forward an amendment to block Prime Minister Theresa May's EU withdrawal deal and to rule out a no-deal Brexit when it comes before parliament for a crucial vote next month.
US 10Y Yield	3.035	-0.16	
SPDR Gold	761.74	0.00	Almost all Fed participants expressed the view that another interest rate increase in the target range was likely to be warranted fairly soon
Ishares Silver	10,043.52	0.00	
Gold/Silver Ratio	85.43	0.33	

Precious Metal Outlook

Precious metals are trading flat in early trade. We expect precious metal prices to remain under pressure at lower levels for the day after Fed members likely agreed for another rate hike but talks to pause further rate hike started. However, Prices will get support from uncertainty due to geopolitical events and ahead of important upcoming events in the coming months.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	29900	30090	30207	30330	30450
Silver	34980	35450	35643	36020	36430

Support Resistance for Currency Futures

Nov Contract	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	69.67	69.87	70.07	70.38	70.69
EURINR	79.28	79.52	79.76	80.19	80.62
JPYINR	61.73	61.86	61.98	62.18	62.37
GBPINR	88.88	89.23	89.58	90.23	90.88

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	3.50%	2.70%	2.20%
All Day	EUR	German Prelim CPI m/m	0.10%	0.20%	0.20%
1:30pm	EUR	ECB President Draghi Speaks			
	EUR	Spanish Flash CPI y/y	1.70%	2.00%	2.30%
2:25pm	EUR	German Unemployment Change	-16K	-10K	-11K
Tentative	EUR	ECB Financial Stability Review			
7:00pm	USD	Core PCE Price Index m/m	0.10%	0.20%	0.20%
	USD	Unemployment Claims	234K	221K	224K
8:30pm	USD	Pending Home Sales m/m	-2.60%	0.80%	0.50%
9:00pm	USD	Natural Gas Storage	-59	-77	-134
12:30am	USD	FOMC Meeting Minutes			
EVENTS FOR TODAY					
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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Narnolia Financial Advisors Ltd | Market Strategy Desk

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