

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1221.3	-0.14	Precious metals ended the session on a flat note as the market awaits today's Bank of Japan policy and US Fed policy.
Comex Silver	15.53	0.26	
MCX Gold	29766	0.00	U.S. President Donald Trump said he would allow the federal government to shut down if Democrats do not fund his border wall and back immigration law changes
MCX Silver	38342	0.06	
USDINR	68.69	0.10	US Fed holds the policy meet on Tuesday and Wednesday. The Fed is likely to reaffirm its outlook for gradual rate increases in the United States.
US Dollar index	94.14	-0.35	
CBOE VIX	14.26	9.44	Bank of England is likely to raise interest rates for the second time by 25bps while Bank of Japan is expected to trim its inflation forecasts and consider changes to its massive stimulus programme.
US 10Y Yield	2.975	0.44	
SPDR Gold	800.2	0.00	
Ishares Silver	10,246.51	0.00	
Gold/Silver Ratio	78.85	-0.05	

Precious Metal Outlook

Precious metal prices have opened flat to negative in early trade. We expect Precious metals prices to trade higher ahead of major central bank policy meeting which will make currency trade volatile. We could see some support post the policy meeting as the Fed members are not as hawkish as they were before. Global central bank meeting are the highlights of the week - RBI, Fed, GBP, BOE and Japan along with US unemployment rate and payrolls.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	29450	29600	29766	29990	30100
Silver	37900	38130	38342	38700	39170

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	68.54	68.74	68.88	69.13	69.34
EURINR	80.15	80.33	80.65	80.78	80.99
JPYINR	61.82	61.94	62.09	62.29	62.46
GBPINR	90.16	90.27	90.47	90.71	90.94

Important Events For The Week					
Cur			Actual	Forecast	Previous
30-Jul					
7:30pm	USD	Pending Home Sales m/m	0.90%	0.40%	-0.50%
Events For Today					
6:30am	CNY	Manufacturing PMI	51.2	51.4	51.5
	CNY	Non-Manufacturing PMI	54	55	55
Tentative	JPY	BOJ Outlook Report			
Tentative	JPY	BOJ Policy Rate		-0.10%	-0.10%
2:30pm	EUR	CPI Flash Estimate y/y		2.00%	2.00%
	EUR	Core CPI Flash Estimate y/y		1.00%	0.90%
	EUR	Prelim Flash GDP q/q		0.40%	0.40%
7:15pm	USD	Chicago PMI		61.9	64.1
7:30pm	USD	CB Consumer Confidence		126.5	126.4
1-Aug					
7:15am	CNY	Caixin Manufacturing PMI		50.9	51
1:30pm	EUR	Final Manufacturing PMI		55.1	55.1
5:45pm	USD	ADP Non-Farm Employment Change		186K	177K
7:15pm	USD	Final Manufacturing PMI		55.5	55.5
7:30pm	USD	ISM Manufacturing PMI		59.4	60.2
8:00pm	USD	Crude Oil Inventories			-6.1M
All Day	USD	Total Vehicle Sales			17.5M
11:30pm	USD	FOMC Statement			
	USD	Federal Funds Rate		<2.00%	<2.00%
2-Aug					
4:30pm	GBP	Official Bank Rate		0.75%	0.50%
	GBP	Asset Purchase Facility		435B	435B
6:00pm	USD	Unemployment Claims		221K	217K
7:30pm	USD	Factory Orders m/m		0.70%	0.40%
8:00pm	USD	Natural Gas Storage			24B
3-Aug					
7:15am	CNY	Caixin Services PMI		54	53.9
1:30pm	EUR	Final Services PMI		54.4	54.4
7:30pm	USD	Revised UoM Consumer Sentiment		97.3	97.1
6:00pm	USD	Average Hourly Earnings m/m		0.30%	0.20%
6:00pm	USD	Non-Farm Employment Change		193K	213K
6:00pm	USD	Unemployment Rate		3.90%	4.00%
7:15pm	USD	Final Services PMI		56.2	56.2
7:30pm	USD	ISM Non-Manufacturing PMI		58.7	59.1

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