

Precious Metals

Indices	Last Price	% Change	Precious Metals News
Comex Gold	1283	0.15	Gold prices moved higher due to volatility in equities and a subdued dollar, along with worries over slowing global growth.
Comex Silver	15.43	0.78	
MCX Gold	31598	-0.43	China's President Xi Jinping said on a telephone call with U.S. President Donald Trump on Saturday that he hopes to push forward a Sino-U.S. relationship that is coordinated, cooperative and stable
MCX Silver	38706	0.13	
USDINR	70.16	-0.55	The dollar index has gained 4.6 percent this year as the U.S. currency had been the preferred safe haven this year as the U.S.-China trade conflict unfolded against a backdrop of higher U.S. interest rates.
US Dollar index	96.4	-0.08	
CBOE VIX	28.34	-5.41	
US 10Y Yield	2.716	-0.98	China reported weaker than expected Manufacturing PMI data for the December month.
SPDR Gold	787.67	0.00	
Ishares Silver	9,867.07	0.00	China's net gold imports via main conduit Hong Kong rose 28 percent in November from the previous month to their highest since July.
Gold/Silver Ratio	83.15	-0.63	

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	31480	31598	31660	31760
Silver	37970	38330	38706	39010	39340

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	69.91	70.04	70.16	70.33	70.49
EURINR	80.34	80.49	80.65	80.79	80.94
JPYINR	63.31	63.51	63.70	63.86	64.01
GBPINR	88.67	88.91	89.16	89.34	89.53

Important Events For The Week					
	Cur		Actual	Forecast	Previous
EVENTS FOR TODAY					
6:30am	CNY	Manufacturing PMI	49.4	50	50
	CNY	Non-Manufacturing PMI	53.8	53.2	53.4
All Day	EUR	German Bank Holiday			
1-Jan					
All Day	ALL	Bank Holiday			
2-Jan					
7:15am	CNY	Caixin Manufacturing PMI		50.3	50.2
1:45pm	EUR	Spanish Manufacturing PMI		52.4	52.6
2:15pm	EUR	Italian Manufacturing PMI		48.4	48.6
2:20pm	EUR	French Final Manufacturing PMI		49.7	49.7
2:25pm	EUR	German Final Manufacturing PMI		51.5	51.5
2:30pm	EUR	Final Manufacturing PMI		51.4	51.4
3:00pm	GBP	Manufacturing PMI		52.6	53.1
8:15pm	USD	Final Manufacturing PMI		53.9	53.9
3-Jan					
2:30pm	EUR	M3 Money Supply y/y		3.80%	3.90%
	EUR	Private Loans y/y		3.30%	3.20%
3:00pm	GBP	Construction PMI		52.9	53.4
Tentative	EUR	Spanish 10-y Bond Auction			
6:00pm	USD	Challenger Job Cuts y/y			51.50%
6:45pm	USD	ADP Non-Farm Employment Change		180K	179K
7:00pm	USD	Unemployment Claims		215K	216K
8:30pm	USD	ISM Manufacturing PMI		58.2	59.3
All Day	USD	Total Vehicle Sales		17.4M	17.5M
4-Jan					
7:15am	CNY	Caixin Services PMI		53.1	53.8
2:30pm	EUR	Final Services PMI		51.4	51.4
3:30pm	EUR	CPI Flash Estimate y/y		1.80%	2.00%
	EUR	Core CPI Flash Estimate y/y		1.00%	1.00%
	EUR	PPI m/m		-0.10%	0.80%
7:00pm	USD	Average Hourly Earnings m/m		0.30%	0.20%
	USD	Non-Farm Employment Change		181K	155K
	USD	Unemployment Rate		3.70%	3.70%
8:15pm	USD	Final Services PMI		53.5	53.4
8:45pm	USD	Fed Chair Powell Speaks			
	USD	FOMC Member Bostic Speaks			
9:00pm	USD	Natural Gas Storage			-48B
9:30pm	USD	Crude Oil Inventories			0.0M

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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Analyst's ownership of the stocks mentioned in the Report	NIL
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