

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1308.9	0.45	Gold prices remain higher on doubts surrounding U.S.-China trade relations and ahead of a Federal Reserve meeting with increasing expectations for a pause to the central bank's rate hike trajectory.
Comex Silver	15.839	0.47	
MCX Gold	32900	1.08	Chinese Foreign Ministry spokesman Geng Shuang hit back at the United States asking it to end "unreasonable suppression" of Chinese companies.
MCX Silver	40266	0.83	
USDINR	71.33	0.30	Investors fear the charges could complicate high-level U.S.-China trade talks set to begin on Wednesday.
US Dollar index	95.82	0.07	
CBOE VIX	19.13	1.38	Holdings of SPDR Gold Trust, the world's largest gold-backed exchange-traded fund, rose 1 percent to 823.87 tonnes, their highest since June 2018.
US 10Y Yield	2.721	-0.84	
SPDR Gold	823.87	1.01	British MPs on Tuesday voted on a series of amendments seeking to show what they want as Brexit approaches on Mar 29, with Britain currently on course to crash out of the EU without a withdrawal deal.
Ishares Silver	9,600.37	0.46	
Gold/Silver Ratio	82.64	-0.02	

Precious Metal Outlook

Precious metals are trading higher early trade. We expect precious metal prices to trade positive on lower dollar amid a delay in Fed rate hike and any positive Brexit development. The shutdown concerns still stays as Trump has threatened to resume the shutdown on Feb. 15 if his demands aren't met. Gold prices can remain resisted near 33000 levels for the day.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	32430	32540	32900	32850	33030
Silver	39780	40150	40266	40640	40900

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	71.13	71.22	71.32	71.42	71.53
EURINR	81.48	81.61	81.75	81.87	82.00
JPYINR	65.11	65.19	65.28	65.43	65.59
GBPINR	93.35	93.60	93.86	94.25	94.65

Important Events For The Week					
	Cur		Actual	Forecast	Previous
28-Jan					
2:30pm	EUR	M3 Money Supply y/y	4.10%	3.80%	3.70%
	EUR	Private Loans y/y	3.30%	3.40%	3.30%
	EUR	ECB President Draghi Speaks			
8:00pm	GBP	BOE Gov Carney Speaks			
29-Jan					
8:30pm	USD	CB Consumer Confidence	120.2	125	128.1
EVENTS FOR TODAY					
5:20am	JPY	Retail Sales y/y		0.90%	1.40%
All Day	EUR	German Prelim CPI m/m		-0.70%	0.10%
1:15pm	EUR	French Consumer Spending m/m			-0.30%
6:45pm	USD	ADP Non-Farm Employment Change		170K	271K
8:30pm	USD	Pending Home Sales m/m		1.10%	-0.70%
9:00pm	USD	Crude Oil Inventories			8.0M
12:30am	USD	FOMC Statement			
	USD	Federal Funds Rate		<2.50%	<2.50%
1:00am	USD	FOMC Press Conference			
31-Jan					
5:20am	JPY	Prelim Industrial Production m/m		-0.50%	-1.00%
6:30am	CNY	Manufacturing PMI		49.3	49.4
	CNY	Non-Manufacturing PMI		53.9	53.8
10:30am	JPY	Housing Starts y/y		2.10%	-0.60%
12:30pm	EUR	German Retail Sales m/m		-0.40%	1.40%
3:30pm	EUR	Prelim Flash GDP q/q		0.20%	0.20%
	EUR	Unemployment Rate		7.90%	7.90%
Tentative	EUR	Italian Prelim GDP q/q		-0.10%	-0.10%
7:00pm	USD	Unemployment Claims		210K	199K
8:15pm	USD	Chicago PMI		61	65.4
9:00pm	USD	Natural Gas Storage			-163B
1-Feb					
6:00am	JPY	Final Manufacturing PMI		50	50
7:15am	CNY	Caixin Manufacturing PMI		49.7	49.7
2:25pm	EUR	German Final Manufacturing PMI		4990.00%	4990.00%
2:30pm	EUR	Final Manufacturing PMI		50.5	50.5
3:30pm	EUR	CPI Flash Estimate y/y		1.40%	1.60%
	EUR	Core CPI Flash Estimate y/y		0.01	0.01
7:00pm	USD	Average Hourly Earnings m/m		0.003	0.40%
	USD	Non-Farm Employment Change		165K	312K
	USD	Unemployment Rate		0.038	0.039
8:15pm	USD	Final Manufacturing PMI		54.9	54.9
8:30pm	USD	ISM Manufacturing PMI		54.3	54.1
	USD	Revised UoM Consumer Sentiment		90.7	90.7
	USD	Revised UoM Inflation Expectations			0.027
All Day	USD	Total Vehicle Sales		17.2M	17.6M

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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