

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1319.3	-0.21	Gold prices held near one-week lows touched in the previous session, pressured by a firmer dollar and as investor appetite for riskier assets picked up in the wake of strong U.S. economic data.
Comex Silver	15.886	-0.28	
MCX Gold	33630	0.67	The Fed's new wait-and-see approach to monetary policy is suitable for now, Fed Loretta Mester said, but the central bank may need to raise interest rates a bit further if the economy does as well as she expects.
MCX Silver	40615	0.10	
USDINR	71.99	0.74	Trump and Fed Powell dined at the White House in their first meeting after months in which Trump lambasted the central bank for raising interest rates and, in the president's view, endangering the economy's growth.
US Dollar index	95.85	0.17	
CBOE VIX	15.73	-2.54	U.S. Treasury prices fell on Monday in generally thin volume, after trading higher for most of last week, pressured by upcoming debt supply, as well as indications that inflation expectations are rising.
US 10Y Yield	2.724	1.23	
SPDR Gold	813.29	-0.50	U.S. and Chinese officials are set to meet again in China in mid-February, after meeting last week in Washington, D.C.
Ishares Silver	9,660.57	-0.04	
Gold/Silver Ratio	83.05	0.06	

Precious Metal Outlook

Precious metals are trading higher in early trade. We expect precious metal prices to trade with positive bias on account of the delay in Fed rate hike and ahead of US bond auction this week. One can maintain buy on dips strategy in Gold prices for the day.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	33300	33450	33630	33780	33880
Silver	40230	40500	40615	40900	41180

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	71.45	71.72	71.98	72.14	72.29
EURINR	81.45	82.01	82.56	83.06	83.55
JPYINR	65.38	65.49	65.61	65.70	65.80
GBPINR	93.28	93.66	94.04	94.33	94.62

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
4-Feb					
All Day	CNY	Bank Holiday			
3:00pm	EUR	Sentix Investor Confidence	-3.7	-1.1	-1.5
3:30pm	EUR	PPI m/m	-0.80%	-0.70%	-0.30%
8:30pm	USD	Factory Orders m/m	-0.60%	0.30%	-2.10%
Events for the Day					
All Day	CNY	Bank Holiday			
2:25pm	EUR	German Final Services PMI		53.1	53.1
2:30pm	EUR	Final Services PMI		50.8	50.8
3:00pm	GBP	Services PMI		51.1	51.2
3:30pm	EUR	Retail Sales m/m		-1.50%	0.60%
8:15pm	USD	Final Services PMI		54.2	54.2
8:30pm	USD	ISM Non-Manufacturing PMI		57	57.6
6-Feb					
All Day	CNY	Bank Holiday			
12:30pm	EUR	German Factory Orders m/m		0.30%	-1.00%
7:00pm	USD	Trade Balance		-54.0B	-55.5B
9:00pm	USD	Crude Oil Inventories			0.9M
7-Feb					
4:35am	USD	FOMC Member Quarles Speaks			
5:30am	USD	Fed Chair Powell Speaks			
All Day	CNY	Bank Holiday			
12:30pm	EUR	German Industrial Production m/m		0.80%	-1.90%
3:30pm	EUR	EU Economic Forecasts			
5:30pm	GBP	Official Bank Rate		0.75%	0.75%
	GBP	Asset Purchase Facility		435B	435B
8:00pm	USD	FOMC Member Clarida Speaks			
9:00pm	USD	Natural Gas Storage			-173B
8-Feb					
All Day	CNY	Bank Holiday			
6:00am	USD	FOMC Member Bullard Speaks			
12:30pm	EUR	German Trade Balance		18.1B	19.0B

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