

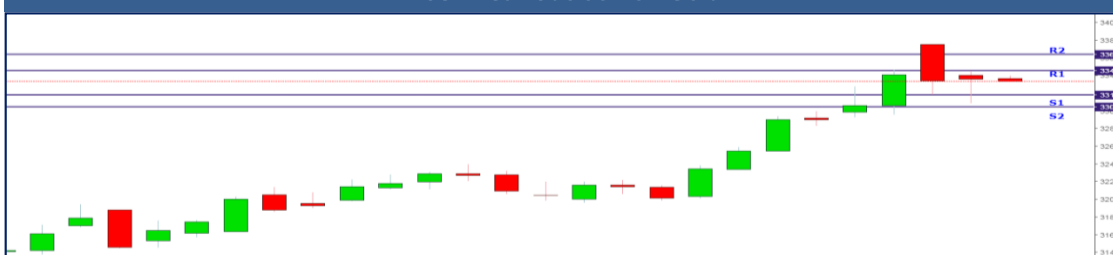
Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1319.2	-0.01	Gold prices held near one-week lows with investors looking to U.S. President Donald Trump's upcoming State of the Union address for hints on the outlook for Sino-U.S. trade.
Comex Silver	15.83	-0.35	
MCX Gold	33367	-0.78	Senior U.S. and Chinese officials are poised to start another round of trade talks in Beijing next week.
MCX Silver	40362	-0.62	
USDINR	71.74	-0.35	Trump says US China trade deal must include real, structural change to end unfair trade practices, reduce our chronic trade deficit, and protect American jobs.
US Dollar index	96.07	0.23	
CBOE VIX	15.57	-1.02	The Federal Reserve should leave interest rates where they are until the U.S. economic outlook is clearer, Dallas Fed President Robert Kaplan said on Tuesday, a process that in his view could take several more months.
US 10Y Yield	2.704	-0.73	
SPDR Gold	811.2	-0.26	Holdings of SPDR Gold fell 0.18 percent to 811.82 tonnes, third straight daily decline.
Ishares Silver	9,660.57	0.00	
Gold/Silver Ratio	83.34	0.35	

Precious Metal Outlook

Precious metals are trading lower in early trade. We expect precious metal prices to trade lower however prices will remain supportive at lower end ahead of talks of US-China trade deal. No major important data is to be released today.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	33040	33180	33367	33450	33650
Silver	39900	40200	40362	40730	40920

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	71.45	71.59	71.74	72.01	72.29
EURINR	81.73	81.89	82.04	82.33	82.61
JPYINR	65.13	65.24	65.34	65.54	65.73
GBPINR	92.86	93.13	93.40	93.90	94.40

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%
5-Feb					
All Day	CNY	Bank Holiday			
2:25pm	EUR	German Final Services PMI	53	53.1	53.1
2:30pm	EUR	Final Services PMI	51.2	50.8	50.8
3:00pm	GBP	Services PMI	50.1	51.1	51.2
3:30pm	EUR	Retail Sales m/m	-1.60%	-1.50%	0.60%
8:15pm	USD	Final Services PMI	54.2	54.2	54.2
8:30pm	USD	ISM Non-Manufacturing PMI	56.7	57	57.6
Events for the Day					
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

6th February 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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Disclosure of Interest Statement-

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