

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1344.8	1.15	Gold prices reached at 10 month high on Monday after U.S-China trade talks resumed while investors awaited minutes from the U.S. Fed.
Comex Silver	15.967	1.19	
MCX Gold	33899	0.87	Trump said on Tuesday that trade talks with China were going well and suggested he was open to pushing off the deadline to complete negotiations, saying March 1 was not a "magical" date.
MCX Silver	40557	0.96	
USDINR	71.29	-0.15	Investors also look to the release later on Wednesday of minutes from the Federal Reserve's January policy-setting meeting, where policymakers took a dovish turn, effectively signalling no further rate hikes.
US Dollar index	96.52	-0.39	
CBOE VIX	14.91	0.00	New York Fed John Williams said he was comfortable with the level U.S. interest rates are at now and that he sees no need to raise them again unless economic growth or inflation shifts to an unexpectedly higher gear.
US 10Y Yield	2.645	-0.79	
SPDR Gold	792.45	-0.07	The dollar index versus a basket of six major currencies was lower at 96.495 on increasing optimism for a breakthrough in the trade talks, bolstering appeal for gold.
Ishares Silver	9,589.08	0.31	
Gold/Silver Ratio	84.22	-0.03	

Precious Metal Outlook

Precious metals are trading positive in the morning trade. We expect prices to trade higher for the day on account lower dollar and ahead of US FOMC meeting minutes tonight. One can maintain buy on dips strategy in gold prices for the day. Investors are awaiting for more clues over future interest policy expectations due today.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	33600	33760	33899	34020	34450
Silver	39820	40220	39960	40920	41460

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	70.95	71.13	71.31	71.60	71.89
EURINR	80.31	80.56	80.81	81.04	81.27
JPYINR	64.52	64.60	64.67	64.78	64.88
GBPINR	91.66	92.34	93.03	93.37	93.72

Important Events For The Week					
	Cur		Actual	Forecast	Previous
18-Feb					
5:20am	JPY	Core Machinery Orders m/m	-0.10%	-1.10%	0.00%
Tentative	EUR	German Buba Monthly Report			
All Day	USD	Bank Holiday			
19-Feb					
3:00pm	GBP	Average Earnings Index 3m/y	3.40%	3.50%	3.40%
	GBP	Unemployment Rate	4.00%	4.00%	4.00%
3:30pm	EUR	German ZEW Economic Sentiment	-13.4	-14.1	-15
	EUR	ZEW Economic Sentiment	-16.6	-18.2	-20.9
8:30pm	USD	NAHB Housing Market Index	62	59	58
EVENT FOR TODAY					
5:20am	JPY	Trade Balance	-0.37T	0.17T	-0.18T
12:30pm	EUR	German PPI m/m		-0.20%	-0.40%
12:30am	USD	FOMC Meeting Minutes			
21-Feb					
6:00am	JPY	Flash Manufacturing PMI		50.4	50.3
12:30pm	EUR	German Final CPI m/m		-0.80%	-0.80%
2:00pm	EUR	German Flash Services PMI		52.8	53
	EUR	German Flash Manufacturing PMI		50	49.7
2:30pm	EUR	Flash Manufacturing PMI		50.3	50.5
	EUR	Flash Services PMI		51.5	51.2
6:00pm	EUR	ECB Monetary Policy Meeting Accounts			
7:00pm	USD	Core Durable Goods Orders m/m		0.20%	-0.40%
	USD	Durable Goods Orders m/m		0.80%	0.70%
	USD	Philly Fed Manufacturing Index		15.6	17
	USD	Unemployment Claims		220K	239K
8:15pm	USD	Flash Manufacturing PMI		54.9	54.9
	USD	Flash Services PMI		54.4	54.2
8:30pm	USD	Existing Home Sales		5.01M	4.99M
9:00pm	USD	Natural Gas Storage			-78B
9:30pm	USD	Crude Oil Inventories			3.6M
22-Feb					
12:30pm	EUR	German Final GDP q/q		0.00%	0.00%
2:30pm	EUR	German Ifo Business Climate		99	99.1
3:30pm	EUR	Final CPI y/y		1.40%	1.40%
	EUR	Final Core CPI y/y		1.10%	1.10%
8:45pm	USD	FOMC Member Williams Speaks			
9:00pm	EUR	ECB President Draghi Speaks			
Tentative	USD	Fed Monetary Policy Report			
10:30pm	USD	FOMC Member Clarida Speaks			
12:00am	USD	FOMC Member Bullard Speaks			

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, A/C Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email Id: mkgarwal@narnolia.com, Contact No.-033-40541700.

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