

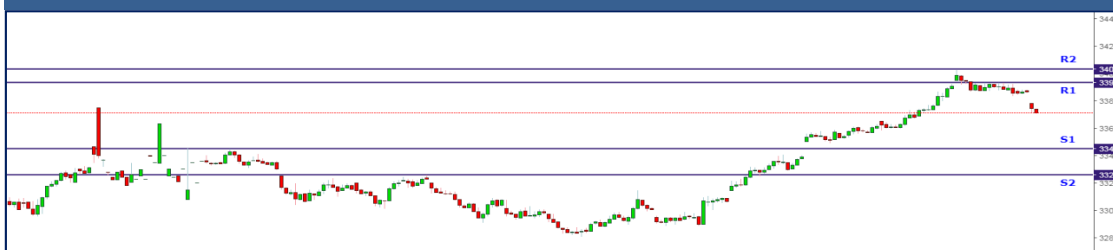
Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1347.9	0.23	Gold prices reached at 10 month high with the dollar holding steady in the wake of minutes from the latest U.S. Federal Reserve meeting that rekindled expectations of a possible rate hike later in the year.
Comex Silver	16.17	1.27	
MCX Gold	33870	-0.09	Minutes from the Fed's Jan. 29-30 meeting indicated on Wednesday that policymakers may not yet have ended their three-year campaign to raise interest rates, but merely put it on an extended pause.
MCX Silver	40891	0.82	
USDINR	71.06	-0.32	Trump on Wednesday said the United States would impose tariffs on European car imports if it cannot reach a trade deal with the EU.
US Dollar index	96.45	-0.07	
CBOE VIX	14.02	-5.97	British Prime Minister Theresa May held "constructive" talks in Brussels on Wednesday as she sought concessions on Brexit from a sceptical European Union, her strategy under strain after the defection of three lawmakers.
US 10Y Yield	2.65	0.19	
SPDR Gold	794.5	0.26	SPDR Gold Trust GLD, the world's largest gold-backed exchange-traded fund, said its holdings rose 0.26 percent to 794.50 tonnes on Wednesday from 792.45 tonnes
Ishares Silver	9,589.08	0.00	
Gold/Silver Ratio	83.36	-1.03	

Precious Metal Outlook

Precious metals are trading negative in the morning trade. We expect prices to remain supported at lower levels as US FOMC minutes suggested a halt in rate hike policy however still expects to raise rates in future if the inflation rises. One can maintain sell on rise strategy in Gold for the day. During the evening session, many US economic data releases are scheduled for today.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	33250	33450	33870	33930	34020
Silver	39820	40220	39960	40920	41460

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	70.97	71.08	71.19	71.35	71.51
EURINR	80.48	80.60	80.72	80.96	81.20
JPYINR	63.98	64.14	64.29	64.56	64.82
GBPINR	92.22	92.49	92.75	93.15	93.54

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
20-Feb					
5:20am	JPY	Trade Balance	-0.37T	0.17T	-0.18T
12:30pm	EUR	German PPI m/m	0.40%	-0.20%	-0.40%
12:30am	USD	FOMC Meeting Minutes			
EVENT FOR TODAY					
6:00am	JPY	Flash Manufacturing PMI	48.5	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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