

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1328.5	-0.08	Gold prices remained unchanged as the dollar stood near a three-week low after the Federal Reserve's chairman reiterated the U.S. central bank would stay patient on further interest rate hikes
Comex Silver	15.832	0.01	
MCX Gold	33367	0.20	Fed Chair Jerome Powell said rising risks and recent soft data shouldn't prevent solid growth for the U.S. economy this year, but the Fed will remain "patient" in deciding on further interest rate hikes.
MCX Silver	40054	0.12	
USDINR	71.01	0.25	The pound surged after UK PM offered lawmakers the chance to vote in two weeks for a potentially disorderly no-deal Brexit or to delay Britain's exit from the European Union if her attempt to ratify a divorce agreement fails.
US Dollar index	96	-0.43	
CBOE VIX	15.17	1.81	U.S. President Donald Trump and North Korean leader Kim Jong Un meet on Wednesday for their second summit.
US 10Y Yield	2.636	-1.38	
SPDR Gold	788.33	0.00	China's net gold imports via main conduit Hong Kong doubled in January from the previous month, as banks in the world's top consumer likely stocked up at the beginning of the year.
Ishares Silver	9,641.59	0.00	
Gold/Silver Ratio	83.91	-0.09	

Precious Metal Outlook

Precious metals are trading positive in the morning trade. We expect prices to remain lower after the US Fed testimony as he expects growth to remain unaffected however would remain patient in raising rates. The selling in yields makes us believe the investors are buying bonds more than the riskier assets. One can maintain sell on rise in Gold for the day.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	33250	33330	33367	33490	33600
Silver	39400	39750	40054	40400	40730

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	70.74	70.91	71.08	71.31	71.54
EURINR	80.34	80.53	80.72	81.01	81.30
JPYINR	63.85	63.99	64.13	64.35	64.57
GBPINR	92.64	93.00	93.35	93.73	94.10

Important Events For The Week					
	Cur		Actual	Forecast	Previous
25-Feb					
3:30pm	GBP	BOE Gov Carney Speaks			
26-Feb					
10:30am	JPY	BOJ Core CPI y/y	0.50%	0.60%	0.40%
7:00pm	USD	Building Permits	1.33M	1.29M	1.32M
	USD	Housing Starts	1.08M	1.25M	1.26M
8:30pm	USD	CB Consumer Confidence	131.4	124.8	120.2
	USD	Fed Chair Powell Testifies			
EVENT FOR TODAY					
2:30pm	EUR	M3 Money Supply y/y		4.00%	4.10%
	EUR	Private Loans y/y		3.40%	3.30%
7:00pm	USD	Goods Trade Balance		-74.1B	-71.6B
	USD	Prelim Wholesale Inventories m/m		0.40%	0.30%
8:30pm	USD	Fed Chair Powell Testifies			
	USD	Factory Orders m/m		1.50%	-0.60%
	USD	Pending Home Sales m/m		0.70%	-2.20%
9:00pm	USD	Crude Oil Inventories		2.8M	3.7M
28-Feb					
5:20am	JPY	Prelim Industrial Production m/m			-0.10%
	JPY	Retail Sales y/y			1.30%
6:30am	CNY	Manufacturing PMI			49.5
	CNY	Non-Manufacturing PMI			54.7
All Day	EUR	German Prelim CPI m/m			-0.80%
6:30pm	USD	FOMC Member Clarida Speaks			
7:00pm	USD	Advance GDP q/q		2.60%	3.40%
	USD	Unemployment Claims			216K
8:15pm	USD	Chicago PMI			56.7
9:00pm	USD	Natural Gas Storage			-177B
1-Mar					
5:00am	JPY	Tokyo Core CPI y/y			1.10%
	JPY	Unemployment Rate			2.40%
6:00am	JPY	Final Manufacturing PMI			48.5
7:15am	CNY	Caixin Manufacturing PMI			48.3
1:45pm	EUR	Spanish Manufacturing PMI			52.4
2:15pm	EUR	Italian Manufacturing PMI			47.8
2:20pm	EUR	French Final Manufacturing PMI			51.4
2:25pm	EUR	German Final Manufacturing PMI			47.6
	EUR	German Unemployment Change			-2K
2:30pm	EUR	Final Manufacturing PMI			49.2
3:00pm	GBP	Manufacturing PMI			52.8
3:30pm	EUR	CPI Flash Estimate y/y			1.40%
	EUR	Core CPI Flash Estimate y/y			1.10%
	EUR	Unemployment Rate			7.90%
8:15pm	USD	Final Manufacturing PMI			53.7
8:30pm	USD	ISM Manufacturing PMI			56.6
	USD	Revised UoM Consumer Sentiment			95.5
	USD	Revised UoM Inflation Expectations			2.50%
All Day	USD	Total Vehicle Sales			16.7M

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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