

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1321.2	-0.55	Gold prices held near two-week lows touched in the previous session as the dollar rebounded after cautious comments stoked concerns over progress in U.S.-China trade talks.
Comex Silver	15.67	-1.02	
MCX Gold	33286	-0.24	The Federal Reserve will stop shrinking its \$4 trillion balance sheet later this year, Fed Chairman Jerome Powell said on Wednesday.
MCX Silver	39760	-0.73	
USDINR	71.23	0.31	UK PM won a two-week reprieve from British lawmakers, who postponed a threatened rebellion aimed at blocking a no-deal Brexit after she agreed to a possible delay to Britain's departure from the European Union.
US Dollar index	96.15	0.16	
CBOE VIX	14.91	-1.71	Indonesian authorities on Wednesday ramped up efforts to find 37 people feared buried by the collapse of an illegal gold mine on the island of Sulawesi that killed at least four people. This can lead to closure of small gold mines.
US 10Y Yield	2.693	2.16	
SPDR Gold	788.33	0.00	At least 8 tons of gold were removed from the Venezuelan central bank's vaults last week to raise hard currency amid sanctions.
Ishares Silver	9,622.63	-0.20	
Gold/Silver Ratio	84.31	0.48	

Precious Metal Outlook

Precious metals are trading negative in the morning trade. We expect prices to remain supported at lower levels after the US Fed testimony as he expects growth to remain unaffected however would remain patient in raising rates. One can maintain sell on rise in Gold for the day. During the evening session, we have US Adv GDP data to be released, lower than expected GDP growth will confirm the slowdown in the US economy.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	33950	33140	33286	33400	33546
Silver	39270	39600	39760	39960	40230

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	70.92	71.23	71.55	71.80	72.06
EURINR	80.98	81.39	81.79	82.01	82.22
JPYINR	64.26	64.60	64.94	65.18	65.42
GBPINR	94.01	94.70	95.39	95.74	96.09

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			
27-Feb					
2:30pm	EUR	M3 Money Supply y/y	3.80%	4.00%	4.10%
	EUR	Private Loans y/y	3.20%	3.40%	3.30%
7:00pm	USD	Goods Trade Balance	-79.5B	-74.1B	-71.6B
	USD	Prelim Wholesale Inventories m/m	1.10%	0.40%	0.30%
8:30pm	USD	Fed Chair Powell Testifies			
	USD	Factory Orders m/m	0.10%	1.50%	-0.60%
	USD	Pending Home Sales m/m	4.60%	0.70%	-2.20%
9:00pm	USD	Crude Oil Inventories	-8.6M	2.8M	3.7M
EVENT FOR TODAY					
5:20am	JPY	Prelim Industrial Production m/m	-3.70%	-2.50%	-0.10%
	JPY	Retail Sales y/y	0.60%	1.30%	1.30%
6:30am	CNY	Manufacturing PMI	49.2	49.5	49.5
	CNY	Non-Manufacturing PMI	54.3	54.7	54.7
All Day	EUR	German Prelim CPI m/m		0.50%	-0.80%
6:30pm	USD	FOMC Member Clarida Speaks			
7:00pm	USD	Advance GDP q/q		2.20%	3.40%
	USD	Unemployment Claims		221K	216K
8:15pm	USD	Chicago PMI		57.3	56.7
9:00pm	USD	Natural Gas Storage		-172B	-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

28th February 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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