

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1291.3	-0.62	Gold prices inched down after stronger than expected U.S. data eased some fears about an economic slowdown.
Comex Silver	15.27	-0.46	
MCX Gold	31896	-0.84	Asian shares rose after the European Commission agreed to changes to the Brexit deal ahead of a vote in the British parliament.
MCX Silver	38450	-0.72	
USDINR	69.72	-0.41	Senior pro-Brexit members of Prime Minister Theresa May's Conservative Party believe she has "some kind of" Brexit deal to put to parliament.
US Dollar index	97.22	-0.09	
CBOE VIX	14.33	-3.89	Federal Reserve chairman Jerome Powell said the U.S. central bank does "not feel any hurry" to change the level of interest rates again as it watches how a slowing global economy affects local conditions in the U.S.
US 10Y Yield	2.64	0.57	
SPDR Gold	769.53	0.38	Global central bank gold reserves rose by 35 metric tons on a net basis in January, the World Gold Council reported Monday.
Ishares Silver	9,632.00	0.17	
Gold/Silver Ratio	84.56	-0.16	Investors are now eyeing a key Brexit vote in the parliament on Tuesday.

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to remain positive after FED US remains neutral on policy and global growth worries poses the challenge to the economy. One can maintain buy on dips in Gold for the day.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	31770	31860	31896	32100	32220
Silver	38190	38370	38450	38870	39150

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	69.78	69.90	70.02	70.18	70.34
EURINR	78.63	78.75	78.87	78.99	79.11
JPYINR	62.72	62.88	63.04	63.29	63.54
GBPINR	90.77	90.98	91.18	91.34	91.49

Important Events For The Week					
	Cur		Actual	Forecast	Previous
13-Mar					
4:30am	USD	Fed Chair Powell Speaks			
12:30pm	EUR	German Industrial Production m/m		0.50%	-0.40%
	EUR	German Trade Balance		21.2B	19.4B
All Day	EUR	Eurogroup Meetings			
6:00pm	USD	Core Retail Sales m/m		0.40%	-1.80%
	USD	Retail Sales m/m		0.00%	-1.20%
7:30pm	USD	Business Inventories m/m		0.60%	-0.10%
EVENTS FOR TODAY					
5:30am	USD	Fed Chair Powell Speaks			
12th-17th	CNY	Foreign Direct Investment ytd/y			4.80%
3:00pm	GBP	GDP m/m		0.20%	-0.40%
	GBP	Industrial Production m/m		0.20%	-0.50%
Tentative	GBP	Consumer Inflation Expectations			3.20%
All Day	EUR	ECOFIN Meetings			
6:00pm	USD	CPI m/m		0.20%	0.00%
	USD	Core CPI m/m		0.20%	0.20%
Tentative	GBP	NIESR GDP Estimate			0.20%
7:15pm	USD	FOMC Member Brainard Speaks			
10:31pm	USD	10-y Bond Auction			2.69 2.3
13-Mar					
Tentative	GBP	Parliament Brexit Vote			Reject
	JPY	PPI y/y		0.70%	0.60%
10:00am	JPY	Tertiary Industry Activity m/m		-0.30%	-0.30%
2:30pm	EUR	Italian Quarterly Unemployment Rate		10.50%	10.20%
3:30pm	EUR	Industrial Production m/m		1.00%	-0.90%
6:00pm	USD	Core Durable Goods Orders m/m		0.10%	0.10%
	USD	PPI m/m		0.20%	-0.10%
	USD	Core PPI m/m		0.20%	0.30%
	USD	Durable Goods Orders m/m		-0.50%	1.20%
8:00pm	USD	Crude Oil Inventories			7.1M
10:31pm	USD	30-y Bond Auction			3.02 2.3
14-Mar					
7:30am	CNY	Fixed Asset Investment ytd/y		6.00%	5.90%
	CNY	Industrial Production y/y		5.50%	5.70%
	CNY	Retail Sales y/y		8.10%	8.20%
	CNY	Unemployment Rate			4.90%
12:30pm	EUR	German Final CPI m/m		0.50%	0.50%
	USD	Unemployment Claims		225K	223K
7:30pm	USD	New Home Sales		622K	621K
8:00pm	USD	Natural Gas Storage			-149B
15-Mar					
Tentative	JPY	Monetary Policy Statement			
Tentative	JPY	BOJ Policy Rate		-0.10%	-0.10%
12:30pm	EUR	German WPI m/m		0.30%	-0.70%
Tentative	JPY	BOJ Gov Kuroda Speaks			
3:30pm	EUR	Final CPI y/y		1.50%	1.50%
	EUR	Final Core CPI y/y		1.00%	1.00%
6:00pm	USD	Empire State Manufacturing Index		10.1	8.8
	USD	Industrial Production m/m		0.40%	-0.60%
7:30pm	USD	Prelim UoM Consumer Sentiment		95.5	93.8
	USD	Prelim UoM Inflation Expectations			2.60%

12th March 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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