

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1295.1	-1.08	Gold prices edged down after slipping below the key \$1,300 level in the previous session, pressured by improving appetite for risk as British lawmakers voted to seek a delay to the country's exit from the EU
Comex Silver	15.17	-1.81	
MCX Gold	31808	-1.24	Asian stocks made modest gains, tracking improved global sentiment after the vote to delay Brexit and as a weaker yen supported Japanese shares, but a fresh flare up in U.S.-China trade concerns is expected to cap gains
MCX Silver	37927	-2.12	
USDINR	69.34	-0.47	A summit to seal a trade deal between U.S. President Donald Trump and Chinese President Xi Jinping will not happen at the end of March.
US Dollar index	96.79	0.25	
CBOE VIX	13.5	0.67	The number of Americans filing applications for unemployment benefits increased more than expected last week, suggesting the labour market was slowing, while new home sales fell more than expected in January.
US 10Y Yield	2.63	0.77	
SPDR Gold	772.46	0.00	The greenback rose as U.S. Treasury yields climbed from two-month lows marked earlier in the week, driven by corporate supply.
Ishares Silver	9,668.46	0.38	
Gold/Silver Ratio	85.37	0.74	

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade sideways to lower as the dollar strengthen relative to other currency and as the worries of no-deal Brexit faded. One can maintain sell on rise in Gold for intraday.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	31580	31700	31808	31920	32070
Silver	37450	37690	37927	38290	38600

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	69.10	69.26	69.43	69.70	69.98
EURINR	78.22	78.42	78.63	79.00	79.38
JPYINR	61.99	62.16	62.32	62.59	62.85
GBPINR	91.13	91.50	91.86	92.56	93.25

Important Events For The Week					
	Cur		Actual	Forecast	Previous
11-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%
12-Mar					
5:30am	USD	Fed Chair Powell Speaks			
12th-17th	CNY	Foreign Direct Investment ytd/y	5.50%		4.80%
3:00pm	GBP	GDP m/m	0.50%	0.20%	-0.40%
	GBP	Industrial Production m/m	0.80%	0.20%	-0.50%
Tentative	GBP	Consumer Inflation Expectations			3.20%
All Day	EUR	ECOFIN Meetings			
6:00pm	USD	CPI m/m	0.20%	0.20%	0.00%
	USD	Core CPI m/m	0.10%	0.20%	0.20%
Tentative	GBP	NIESR GDP Estimate	0.10%		0.20%
7:15pm	USD	FOMC Member Brainard Speaks			
10:31pm	USD	10-y Bond Auction			2.69 2.3
15-Mar					
Tentative	GBP	Parliament Brexit Vote	Reject		Reject
	JPY	PPI y/y	0.80%	0.70%	0.60%
10:00am	JPY	Tertiary Industry Activity m/m	0.40%	-0.30%	-0.30%
2:30pm	EUR	Italian Quarterly Unemployment Rate	10.60%	10.50%	10.20%
3:30pm	EUR	Industrial Production m/m	1.40%	1.00%	-0.90%
6:00pm	USD	Core Durable Goods Orders m/m	-0.10%	0.10%	0.10%
	USD	PPI m/m	0.10%	0.20%	-0.10%
	USD	Core PPI m/m	0.10%	0.20%	0.30%
	USD	Durable Goods Orders m/m	0.40%	-0.50%	1.20%
8:00pm	USD	Crude Oil Inventories	-3.9M		7.1M
10:31pm	USD	30-y Bond Auction	3.01 2.3		3.02 2.3
EVENTS FOR TODAY					
7:30am	CNY	Fixed Asset Investment ytd/y	6.10%	6.00%	5.90%
	CNY	Industrial Production y/y	5.30%	5.50%	5.70%
	CNY	Retail Sales y/y	8.20%	8.10%	8.20%
	CNY	Unemployment Rate	5.30%		4.90%
12:30pm	EUR	German Final CPI m/m	0.40%	0.50%	0.50%
	USD	Unemployment Claims	229K	225K	223K
7:30pm	USD	New Home Sales	607K	622K	621K
8:00pm	USD	Natural Gas Storage	-204B	-211B	-149B
EVENTS FOR TODAY					
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%

15th March 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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