

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1302.9	0.60	Gold prices edged down as equity markets gained and the dollar steadied ahead of a U.S. Federal Reserve policy meeting later this week.
Comex Silver	15.32	0.99	
MCX Gold	31826	0.06	Asian share markets crept ahead on Monday, while bonds were in demand globally on speculation that the U.S. Federal Reserve would sound decidedly dovish at its policy meeting this week.
MCX Silver	38087	0.42	
USDINR	68.93	-0.59	U.S. manufacturing output fell for a second straight month in February and factory activity in New York state hit nearly 2-yr low this month, offering further evidence of a sharp slowdown in economic growth early in the Q1.
US Dollar index	96.6	-0.20	
CBOE VIX	12.88	-4.59	Physical gold demand improved this week in India as a correction in local prices attracted buyers, particularly with the wedding season underway, while premiums in China rose on steady buying.
US 10Y Yield	2.59	-1.52	
SPDR Gold	771.04	-0.18	The Chinese government has additional monetary policy measures that it can take to support economic growth this year, and will even cut "its own flesh" to help finance large-scale tax cuts, Premier Li Keqiang said
Ishares Silver	9,668.46	0.00	
Gold/Silver Ratio	85.05	-0.38	

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade sideways to lower due to uncertainty ahead of US Fed FOMC meeting and absence of any economic data today. 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	31450	31550	31826	31830	31940
Silver	37450	37690	38087	38290	38600

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	68.94	69.06	69.19	69.37	69.56
EURINR	78.19	78.31	78.44	78.63	78.83
JPYINR	61.81	61.92	62.02	62.20	62.37
GBPINR	91.10	91.47	91.83	92.20	92.56

Important Events For The Week					
	Cur		Actual	Forecast	Previous
EVENTS FOR TODAY					
3:30pm	EUR	Trade Balance		17.2B	15.6B
4:30pm	EUR	German Buba Monthly Report			
7:30pm	USD	NAHB Housing Market Index		63	62
19-Mar					
2:30pm	EUR	Italian Trade Balance		3.45B	3.66B
3:00pm	GBP	Average Earnings Index 3m/y		3.20%	3.40%
	GBP	Unemployment Rate		4.00%	4.00%
	GBP	Claimant Count Change		13.1K	14.2K
3:30pm	EUR	German ZEW Economic Sentiment		-11	-13.4
	EUR	ZEW Economic Sentiment		-15.1	-16.6
7:30pm	USD	Factory Orders m/m		0.30%	0.10%
20-Mar					
Tentative	GBP	Parliament Brexit Vote			
5:20am	JPY	Monetary Policy Meeting Minutes			
12:30pm	EUR	German PPI m/m		0.20%	0.40%
3:00pm	GBP	CPI y/y		1.80%	1.80%
	GBP	Core CPI y/y		1.90%	1.90%
8:00pm	USD	Crude Oil Inventories			-3.9M
11:30pm	USD	FOMC Economic Projections			
	USD	FOMC Statement			
	USD	Federal Funds Rate		<2.50%	<2.50%
12:00am	USD	FOMC Press Conference			
21-Mar					
All Day	JPY	Bank Holiday			
3:00pm	GBP	Retail Sales m/m		-0.40%	1.00%
	GBP	Public Sector Net Borrowing		-0.3B	-15.8B
All Day	EUR	EU Economic Summit			
	GBP	Monetary Policy Summary			
	GBP	Official Bank Rate		0.75%	0.75%
	GBP	Asset Purchase Facility		435B	435B
6:00pm	USD	Philly Fed Manufacturing Index		6.1	-4.1
	USD	Unemployment Claims		226K	229K
7:30pm	USD	CB Leading Index m/m		0.10%	-0.10%
8:00pm	USD	Natural Gas Storage			-204B
22-Mar					
6:00am	JPY	Flash Manufacturing PMI		49.2	48.9
1:45pm	EUR	French Flash Services PMI		50.6	50.2
	EUR	French Flash Manufacturing PMI		51.4	51.5
2:00pm	EUR	German Flash Manufacturing PMI		48	47.6
	EUR	German Flash Services PMI		54.8	55.3
2:30pm	EUR	Flash Manufacturing PMI		49.6	49.3
	EUR	Flash Services PMI		52.7	52.8
5:30pm	GBP	BOE Quarterly Bulletin			
7:15pm	USD	Flash Manufacturing PMI		54	53
	USD	Flash Services PMI		56.6	56

18th March 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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