

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1329	0.78	Gold prices firmed as demand for safe-haven assets improved after treasury yields and equities fell on possible US recession and global growth concerns.
Comex Silver	15.56	1.04	
MCX Gold	32224	0.26	Germany's benchmark 10-year bond yield slid back into negative territory on Monday as worries over Brexit saw investors rushing for safe haven assets.
MCX Silver	38592	0.60	
USDINR	68.93	-0.35	The US-China trade war poses the biggest risk to global stability and fiscal stabilisation is needed to respond to economic shocks in Europe, IMF First Deputy Managing Director said.
US Dollar index	96.57	-0.08	
CBOE VIX	16.33	-0.91	Fed Evans said on Monday it was understandable for markets to be nervous when the yield curve flattened, though he was still confident about the US economic growth outlook.
US 10Y Yield	2.418	-1.31	
SPDR Gold	781.03	0.00	Hedge funds and money managers increased their bullish wagers in COMEX gold by 15,971 contracts to 57,746, the U.S CFTC said.
Ishares Silver	9,626.18	0.00	
Gold/Silver Ratio	85.41	-0.26	

Precious Metal Outlook

Precious metals are trading up in the morning trade. We expect prices to trade supportive after the sell-off in the global equity market on recession worries and as global yields fell to lows in 2019 increased bets on higher gold prices. One can maintain buy on dips strategy in gold for the day.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	31980	32080	32224	32230	32340
Silver	38130	38350	38592	38800	38980

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	68.64	68.80	68.96	69.16	69.36
EURINR	77.77	77.91	78.05	78.22	78.39
JPYINR	62.20	62.43	62.65	62.98	63.30
GBPINR	90.48	90.70	90.92	91.26	91.60

Important Events For The Week					
	Cur		Actual	Forecast	Previous
25-Mar					
10:00am	JPY	All Industries Activity m/m		-0.30%	-0.40%
10:30am	USD	FOMC Member Evans Speaks			
2:30pm	EUR	German Ifo Business Climate		98.7	98.5
7:30pm	EUR	Belgian NBB Business Climate		-2	-1.7
EVENTS FOR TODAY					
8:00am	USD	FOMC Member Rosengren Speaks			
10:30am	JPY	BOJ Core CPI y/y			0.50%
12:30pm	EUR	German GfK Consumer Climate		10.8	10.8
4:00pm	USD	FOMC Member Evans Speaks			
6:00pm	USD	Building Permits		1.32M	1.32M
	USD	Housing Starts		1.22M	1.23M
6:30pm	USD	HPI m/m		0.40%	0.30%
7:30pm	USD	CB Consumer Confidence		132.1	131.4
	USD	Richmond Manufacturing Index		12	16
27-Mar					
1:30pm	EUR	ECB President Draghi Speaks			
Tentative	EUR	German 10-y Bond Auction			0.12 2.5
6:00pm	USD	Current Account		-130B	-125B
	USD	Trade Balance		-57.5B	-59.8B
	USD	Crude Oil Inventories			-9.6M
3:00am	USD	FOMC Member George Speaks			
28-Mar					
2:30pm	EUR	M3 Money Supply y/y		3.90%	3.80%
	EUR	Private Loans y/y		3.30%	3.20%
4:45pm	USD	FOMC Member Quarles Speaks			
6:00pm	USD	Final GDP q/q		2.40%	2.60%
	USD	Final GDP Price Index q/q		1.80%	1.80%
	USD	Unemployment Claims		220K	221K
7:00pm	USD	FOMC Member Clarida Speaks			
7:30pm	USD	FOMC Member Bowman Speaks			
	USD	Pending Home Sales m/m		0.50%	4.60%
8:00pm	USD	Natural Gas Storage			-47B
29-Mar					
2:50am	USD	FOMC Member Bullard Speaks			
5:00am	JPY	Tokyo Core CPI y/y		1.10%	1.10%
	JPY	Unemployment Rate		2.50%	2.50%
5:20am	JPY	Prelim Industrial Production m/m		1.40%	-3.40%
	JPY	Retail Sales y/y		0.90%	0.60%
10:30am	JPY	Housing Starts y/y		-0.10%	1.10%
	EUR	German Retail Sales m/m		-1.00%	3.30%
3:00pm	GBP	Final GDP q/q		0.20%	0.20%
	GBP	Net Lending to Individuals m/m		4.6B	4.8B
7:15pm	USD	Chicago PMI		61.8	64.7
7:30pm	USD	Revised UoM Consumer Sentiment		97.8	97.8
	USD	New Home Sales		625K	607K
	USD	Revised UoM Inflation Expectations			2.40%
9:30pm	USD	FOMC Member Quarles Speaks			

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, A/C Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email Id: mkgarwal@narnolia.com, Contact No.-033-40541700.

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