DAILY COMMODITY SNAPSHOT

11th Apr 2019

Precious Metals

	Last Price	% Change
Comex Gold	1313.9	0.43
Comex Silver	15.24	0.20
MCX Gold	32281	0.25
MCX Silver	37861	0.06
USDINR	69.14	-0.16
US Dollar index	96.95	-0.06
CBOE VIX	13.3	-6.93
US 10Y Yield	2.477	-0.52
SPDR Gold	757.85	-0.01
Ishares Silver	9,616.18	0.00
Gold/Silver Ratio	86.21	0.23

Precious Metals News

Gold prices traded high as the dollar struggled after the U.S. Fed and the ECB signalled steady interest rates amid a slowing global economy.

The Fed is likely to leave interest rates unchanged this year given risks to the U.S. economy from a global slowdown and uncertainty over trade policies, according to the minutes from its March 19-20 policy meeting.

ECB Draghi raised the prospect of more support for the struggling euro zone economy on Wednesday if its slowdown persisted, saying the central bank had "plenty of instruments" with which to react.

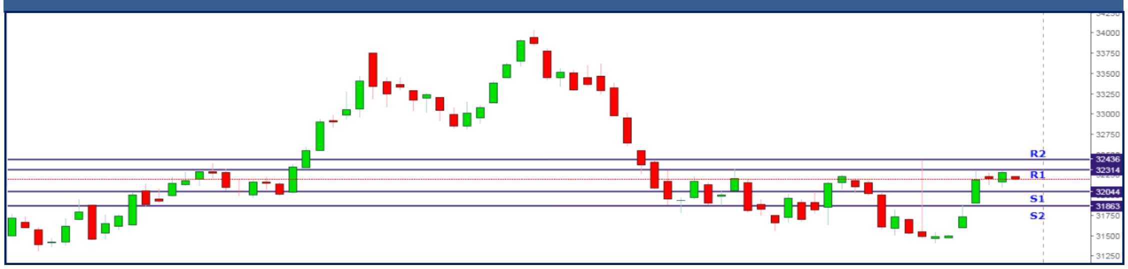
European Union leaders agreed to grant British Prime Minister Theresa May a new Brexit deadline of Oct. 31, officials said, after French President Emmanuel Macron opposed efforts to give her another year.

The United States and China have largely agreed on a mechanism to police any trade agreement they reach, including establishing new "enforcement offices," U.S. Treasury Secretary Steven Mnuchin said..

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade positive after both Fed and ECB confirmed the interest rates are to remain unchanged this year. One can maintain buy on dips strategy in Golf for the day.

Technical Outlook on Gold



Technical Outlook on Silver

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	31860	32040	32281	32310	32430
Silver	37130	37400	37861	38050	38300

11th April 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

Important Events For The Week					
	Cur		Actual	Forecast	Previous
8-Apr					
10:30am	JPY	Consumer Confidence	40.5	41.5	41.5
	JPY	Economy Watchers Sentiment	44.8	47.6	47.5
11:30am	EUR	German Trade Balance	18.7	19.0B	18.5B
2:00pm	EUR	Sentix Investor Confidence	-0.3	-1.7	-2.2
Tentative	GBP	Consumer Inflation Expectations			3.20%
7:30pm	USD	Factory Orders m/m	-0.50%	-0.50%	0.10%
9-Apr					
3:30pm	USD	NFIB Small Business Index	101.8	101.3	101.7
7:30pm	USD	JOLTS Job Openings	7.05M	7.54M	7.58M
Tentative	USD	IBD/TIPP Economic Optimism	54.2	53.2	55.7
4:15am	USD	FOMC Member Clarida Speaks			
EVENTS FOR TODAY					
12:15pm	EUR	French Industrial Production m/m	0.40%		1.30%
1:30pm	EUR	Italian Industrial Production m/m	0.80%	-0.50%	1.70%
2:00pm	GBP	GDP m/m	0.20%	0.20%	0.50%
	GBP	Manufacturing Production m/m	0.90%	0.20%	0.80%
	GBP	Industrial Production m/m	0.60%	0.10%	0.60%
5:15pm	EUR	Main Refinancing Rate	0.00%	0.00%	0.00%
	EUR	Monetary Policy Statement			
6:00pm	EUR	ECB Press Conference			
	USD	CPI m/m	0.40%	0.30%	0.20%
	USD	Core CPI m/m	0.10%	0.20%	0.10%
Tentative	GBP	NIESR GDP Estimate	0.40%		0.10%
8:00pm	USD	Crude Oil Inventories	7.0M		2.8M
9:20pm	USD	FOMC Member Quarles Speaks			
10:31pm	USD	10-y Bond Auction	2.47|2.6		2.62|2.6
11:30pm	USD	FOMC Meeting Minutes			
	USD	Federal Budget Balance	-146.9B	-194.7B	-234.0B
EVENTS FOR TODAY					
7:00am	CNY	CPI y/y	2.30%	2.40%	1.50%
	CNY	PPI y/y	0.40%	0.40%	0.10%
11:30am	EUR	German Final CPI m/m		0.40%	0.40%
11th-15th	CNY	M2 Money Supply y/y		8.20%	8.00%
11th-15th	CNY	New Loans		1223B	886B
All Day	All	OPEC Meetings			
6:00pm	USD	PPI m/m		0.30%	0.10%
	USD	Core PPI m/m		0.20%	0.10%
	USD	Unemployment Claims			
7:00pm	USD	FOMC Member Clarida Speaks			
7:10pm	USD	FOMC Member Bullard Speaks			
8:00pm	USD	Natural Gas Storage		32B	23B
1:30am	USD	FOMC Member Bowman Speaks			
12-Apr					
Tentative	CNY	Trade Balance		2B	34B
Tentative	CNY	USD-Denominated Trade Balance		7.7B	4.1B
12th-17th	CNY	Foreign Direct Investment ytd/y			5.50%
2:30pm	EUR	Industrial Production m/m		-0.50%	1.40%
7:30pm	USD	Prelim UoM Consumer Sentiment		98.1	98.4
	USD	Prelim UoM Inflation Expectations			2.50%
Day 1	All	IMF Meetings			
3:00pm	GBP	Final GDP q/q		0.20%	0.20%

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