

## Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1283.8	0.20	Gold prices slightly rose amid U.S. President Trump's decision to hike tariffs on Chinese imports, which re-escalated trade tension and pushed investors to seek insurance in the safe-haven asset.
Comex Silver	14.92	-0.33	
MCX Gold	31568	0.38	Asian shares wallowed near five-week lows after U.S. President Donald Trump's threat to raise tariffs re-ignited worries about U.S.-China trade tensions while Japan's Nikkei opened down after a 10-day break
MCX Silver	37389	-0.01	
USDINR	69.32	0.22	Qatar lowered its gold holding by 3.112 tonnes to 37.535 tonnes while India raised gold holdings by 3.733 tonnes to 612.587 tonnes in March, data from the International Monetary Fund (IMF) showed on Monday.
US Dollar index	97.52	0.00	
CBOE VIX	15.44	19.97	Some Federal Reserve officials said a recent pullback in price pressure is likely temporary and inflation should move back toward the central bank's 2% goal.
US 10Y Yield	2.5	-1.19	
SPDR Gold	739.64	-0.16	Meanwhile, SPDR Gold Trust GLD, said its holdings fell 0.16 percent to 739.64 tonnes on Monday from 740.82 tonnes on Friday.
Ishares Silver	9,846.81	0.28	
Gold/Silver Ratio	86.05	0.54	

## Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade supportive for the day on account of sell-off in equities after US president announced to raise tariffs on China but also boosting the dollar. The upside will be limited, one can maintain buy on dips strategy in Gold for the day. No major economic data to be released today.

## Technical Outlook on Gold



## Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	31170	31360	31568	31780	31950
Silver	36530	36950	37389	37740	38160

## Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	69.44	69.52	69.61	69.69	69.78
EURINR	77.84	77.99	78.14	78.22	78.30
JPYINR	62.26	62.60	62.93	63.19	63.44
GBPINR	90.30	90.79	91.28	91.63	91.98

Important Events For The Week					
	Cur		Actual	Forecast	Previous
6-May					
All Day	JPY	Bank Holiday			
7:15am	CNY	Caixin Services PMI	54.5	54.3	54.4
All Day	GBP	Bank Holiday			
12:45pm	EUR	Spanish Services PMI	53.1	54.9	56.8
1:15pm	EUR	Italian Services PMI	50.4	54.4	53.1
1:20pm	EUR	French Final Services PMI	50.5	50.5	50.5
1:25pm	EUR	German Final Services PMI	55.7	55.6	55.6
1:30pm	EUR	Final Services PMI	52.8	52.5	52.5
2:00pm	EUR	Sentix Investor Confidence	5.3	1.1	-0.3
2:30pm	EUR	Retail Sales m/m	0.00%	-0.10%	0.40%
7:30pm	USD	FOMC Member Williams Speaks			
EVENTS FOR TODAY					
6:00am	JPY	Final Manufacturing PMI	50.2	49.5	49.5
11:30am	EUR	German Factory Orders m/m		1.60%	-4.20%
12:15pm	EUR	French Trade Balance		-4.5B	-4.0B
2:30pm	EUR	EU Economic Forecasts			
9:05pm	USD	FOMC Member Quarles Speaks			
8-May					
5:20am	JPY	Monetary Base y/y		3.60%	3.80%
Tentative	CNY	Trade Balance		235B	221B
Tentative	CNY	USD-Denominated Trade Balance		33.7B	32.6B
9:05am	JPY	10-y Bond Auction			-0.06 5.1
11:30am	EUR	German Industrial Production m/m		-0.50%	0.70%
All Day	EUR	French Bank Holiday			
5:00pm	EUR	ECB Monetary Policy Meeting Accounts			
6:00pm	USD	FOMC Member Brainard Speaks			
8:00pm	USD	Crude Oil Inventories			9.9M
10:31pm	USD	10-y Bond Auction			2.47 2.6
9-May					
7:00am	CNY	CPI y/y		2.50%	2.30%
	CNY	PPI y/y		0.60%	0.40%
6:00pm	USD	Fed Chair Powell Speaks			
6:00pm	USD	PPI m/m		0.20%	0.60%
6:00pm	USD	Core PPI m/m		0.20%	0.30%
6:00pm	USD	Trade Balance		-51.4B	-49.4B
6:00pm	USD	Unemployment Claims		215K	230K
8:00pm	USD	Natural Gas Storage			123B
10-May					
11:30am	EUR	German Trade Balance		19.4B	18.7B
2:00pm	GBP	GDP m/m		0.00%	0.20%
	GBP	Manufacturing Production m/m		0.10%	0.90%
	GBP	Prelim GDP q/q		0.50%	0.20%
	GBP	Industrial Production m/m		0.20%	0.60%
10th-15th	CNY	New Loans		1175B	1690B
10th-15th	CNY	M2 Money Supply y/y		8.50%	8.60%
6:00pm	USD	CPI m/m		0.40%	0.40%
6:00pm	USD	Core CPI m/m		0.20%	0.10%
6:00pm	USD	FOMC Member Brainard Speaks			

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