

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1281.4	-0.33	Gold prices steadied, with its appeal as a safe-haven for investors burnished by growing tensions ahead of key Sino-U.S. trade negotiations this week.
Comex Silver	14.86	-0.44	
MCX Gold	31685	-0.16	U.S. President Donald Trump said on Wednesday that China "broke the deal" it had reached in earlier trade talks with the United States. Beijing has threatened to retaliate if tariffs rise, without elaborating on the details.
MCX Silver	37402	-0.21	
USDINR	69.73	0.22	Trump imposed new sanctions on Iran, targeting revenue from its exports of industrial metals.
US Dollar index	97.62	-0.01	
CBOE VIX	19.4	0.41	The United States will not grant any more waivers to any countries that would allow them to buy Iranian oil without facing U.S. sanctions.
US 10Y Yield	2.48	1.64	
SPDR Gold	739.94	0.00	The benchmark 10-year Treasury yield stood at 2.460 percent having hit its lowest level in five weeks of 2.426 percent on Wednesday.
Ishares Silver	9,846.81	0.00	
Gold/Silver Ratio	86.23	0.12	In the currency market, sterling weakened on signs that Brexit talks between Britain's government and the main opposition party may soon collapse.

Precious Metal Outlook

Precious metals are trading flat in the morning trade. We expect prices to take support at lower levels for the day as the market attention will remain on trade deal outcome. One can maintain buy on dips strategy in Gold for the day. During the evening session, US PPI and trade balance is set to release.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	31400	31550	31685	31950	32140
Silver	36300	36900	37402	38130	38600

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	69.53	69.71	69.90	70.00	70.11
EURINR	78.09	78.26	78.43	78.54	78.65
JPYINR	63.16	63.36	63.57	63.71	63.86
GBPINR	90.61	90.83	91.04	91.31	91.57

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			
7-May					
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	3.10%	3.60%	3.80%
Tentative	CNY	Trade Balance	94B	235B	221B
Tentative	CNY	USD-Denominated Trade Balance	13.8B	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%	-0.50%	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	-3.9M	1.1M	9.9M
10:31pm	USD	10-y Bond Auction	2.48 2.2		2.47 2.6
EVENTS FOR TODAY					
7:00am	CNY	CPI y/y	2.50%	2.50%	2.30%
	CNY	PPI y/y	0.90%	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			

9th May 2019

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