

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1285.2	0.30	Gold prices were steady on Friday, buoyed as investors shied away from riskier assets amid worries that a rift over trade between the United States and China could deepen if talks between the two fail to reach a deal.
Comex Silver	14.77	-0.61	
MCX Gold	31916	0.73	Top U.S. and Chinese trade negotiators concluded the first of two days of talks to rescue a trade deal that is close to collapsing as Washington prepares to go ahead with plans to hike tariffs.
MCX Silver	37398	-0.01	
USDINR	70.06	0.47	South Africa's gold output fell 17.7 percent year-on-year in March compared to a contraction of 20.6 percent in February, Statistics South Africa said.
US Dollar index	97.37	-0.26	
CBOE VIX	19.1	-1.55	United States will have increased duties on \$200 billion of Chinese goods, to 25 percent from 10 percent. The duties apply to cargoes leaving China after 12:01 a.m. EDT Friday.
US 10Y Yield	2.45	-1.21	
SPDR Gold	739.94	0.00	The world's richest Hindu temple at Tirupati in Andhra Pradesh is sitting on pure gold reserves of over 9,000 kg, officials said.
Ishares Silver	9,846.81	0.00	
Gold/Silver Ratio	87.01	0.91	

Precious Metal Outlook

Precious metals are trading positive in the morning trade. We expect prices to rangebound due to uncertainty over ongoing trade talks between US and China. If no deal is reached, global slowdown concerns will make the bullions move to the upside. 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	31550	31700	31916	32030	32170
Silver	36300	36900	37398	38150	38600

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	69.70	69.90	70.11	70.25	70.40
EURINR	78.33	78.46	78.60	78.71	78.83
JPYINR	63.50	63.69	63.88	64.06	64.24
GBPINR	90.83	90.99	91.14	91.33	91.51

Important Events For The Week					
	Cur		Actual	Forecast	Previous
06-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			
07-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			
08-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
09-May					
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%	0.20%	0.60%
6:00pm	USD	Core PPI m/m	0.10%	0.20%	0.30%
6:00pm	USD	Trade Balance	-50.0B	-51.4B	-49.4B
6:00pm	USD	Unemployment Claims	228K	215K	230K
8:00pm	USD	Natural Gas Storage	85B	88B	123B
EVENTS FOR TODAY					
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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