

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1297.8	0.12	Gold prices holds steady as an uptick in equities offset support from doubts over trade talks between the United States and China.
Comex Silver	14.812	0.01	
MCX Gold	32259	0.06	Asian shares steadied on news that Trump is planning to delay tariffs on auto imports, providing much needed relief to markets hit by a flare-up in trade tensions and on weak U.S. and Chinese economic data.
MCX Silver	37517	-0.01	
USDINR	70.23	-0.11	President Trump is expected to delay a decision on imposing tariffs on imported cars and parts by up to six months.
US Dollar index	97.57	0.04	
CBOE VIX	16.44	-8.97	Meanwhile, U.S. Treasury Secretary Steven Mnuchin said he will likely travel to Beijing soon to continue negotiations with Chinese counterparts.
US 10Y Yield	2.379	-1.65	
SPDR Gold	733.23	-0.44	SPDR Gold Trust GLD, the world's largest gold-backed exchange-traded fund, said its holdings fell 0.44 percent to 733.23 tonnes.
Ishares Silver	9,814.75	-0.33	
Gold/Silver Ratio	87.62	0.10	In the U.S., retail sales unexpectedly fell in April while industrial production fell 0.5% in April, the third drop this year

Precious Metal Outlook

Precious metals are trading negative in the morning trade. We expect prices to positive after Trump delaying the auto tariffs and emerging slowdown worries raises the likelihood of Fed rate cuts this year. The global slowdown concerns will keep the safe haven prices supportive.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	32010	32150	32259	32430	32590
Silver	36900	37200	37517	37760	38170

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	70.18	70.30	70.43	70.54	70.66
EURINR	78.65	78.79	78.94	79.17	79.41
JPYINR	63.77	64.09	64.41	64.76	65.11
GBPINR	90.59	90.78	90.96	91.17	91.37

Important Events For The Week					
	Cur		Actual	Forecast	Previous
13-May					
7:00am	AUD	Home Loans m/m	-2.50%	2.20%	1.40%
6:40pm	USD	FOMC Member Clarida Speaks			
14-May					
10:30am	JPY	Economy Watchers Sentiment	45.3	45.9	44.8
11:30am	EUR	German Final CPI m/m	1.00%	1.00%	1.00%
	EUR	German WPI m/m	0.60%	0.40%	0.30%
14th-18th	CNY	Foreign Direct Investment ytd/y			6.50%
12:45pm	USD	FOMC Member Williams Speaks			
2:00pm	GBP	Average Earnings Index 3m/y	3.20%	3.40%	3.50%
	GBP	Unemployment Rate	3.80%	3.90%	3.90%
2:30pm	EUR	German ZEW Economic Sentiment	-2.1	5.1	3.1
	EUR	Industrial Production m/m	-0.30%	-0.30%	-0.20%
	EUR	ZEW Economic Sentiment	-1.6	5	4.5
10:15pm	USD	FOMC Member George Speaks			
15-May					
7:30am	CNY	Fixed Asset Investment ytd/y	6%	6.40%	6.30%
	CNY	Industrial Production y/y	5.40%	6.50%	8.50%
	CNY	Retail Sales y/y	7.20%	8.60%	8.70%
	CNY	Unemployment Rate	5.00%		5.20%
11:30am	EUR	German Prelim GDP q/q	0.40%	0.20%	0.20%
2:30pm	EUR	Flash GDP q/q	0.40%	0.40%	0.40%
6:00pm	USD	Core Retail Sales m/m	0.10%	0.70%	1.20%
	USD	Retail Sales m/m	-0.20%	0.20%	1.60%
	USD	Empire State Manufacturing Index	17.8	8.2	10.1
6:45pm	USD	Capacity Utilization Rate	77.90%	78.70%	78.80%
	USD	Industrial Production m/m	-0.50%	0.00%	-0.10%
7:00pm	USD	FOMC Member Quarles Speaks			
	USD	NAHB Housing Market Index	66	64	63
8:00pm	USD	Crude Oil Inventories	5.4M	0.0M	-4.0M
EVENTS FOR TODAY					
2:30pm	EUR	Trade Balance		19.0B	19.5B
All Day	EUR	Eurogroup Meetings			
6:00pm	USD	Building Permits		1.29M	1.29M
	USD	Philly Fed Manufacturing Index		10	8.5
	USD	Housing Starts		1.21M	1.14M
	USD	Unemployment Claims		220K	228K
8:00pm	USD	Natural Gas Storage		101	86
9:45pm	USD	FOMC Member Brainard Speaks			
17-May					
2:30pm	EUR	Final CPI y/y		1.70%	1.70%
	EUR	Final Core CPI y/y		1.20%	1.20%
All Day	EUR	ECOFIN Meetings			
7:30pm	USD	Prelim UoM Consumer Sentiment		97.8	97.20%
	USD	Prelim UoM Inflation Expectations			2.50%
11:10pm	USD	FOMC Member Clarida Speaks			

16th May 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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