

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1283.6	-0.23	Gold prices fell as the dollar rebounded after the EU parliamentary election results and amid simmering Sino-U.S. trade tensions.
Comex Silver	14.55	-0.34	
MCX Gold	31613	-0.19	The dollar rose against its major peers as investors awaited new trading catalysts after the European Union parliamentary elections showed a polarisation of the 28-member block.
MCX Silver	36449	-0.42	
USDINR	69.49	0.06	Trump said in a news conference with Japanese President Shinzo Abe that he was "not ready to make a deal with China", the latest blow to beliefs that the two countries might reach a deal soon.
US Dollar index	97.61	0.18	
CBOE VIX	15.85	0.00	Bank of Japan Kuroda said the global economic outlook is highly uncertain, and there are downside risks due to trade friction, China's slowing economy and Britain's negotiations to leave the European Union.
US 10Y Yield	2.329	0.22	
SPDR Gold	738.81	0.00	SPDR Gold Trust GLD, the world's largest gold-backed exchange-traded fund, said its holdings remained unchanged at 738.81 tonnes.
Ishares Silver	9,692.37	0.00	
Gold/Silver Ratio	88.22	-0.09	

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade rangebound after EU elections however there is a growing possibility that the next Britain Prime Minister could also favor leaving the EU without a deal. 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	31220	31400	31613	31800	31960
Silver	36030	36280	36449	36900	37170

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	69.22	69.38	69.53	69.66	69.78
EURINR	77.70	77.80	77.89	77.99	78.08
JPYINR	63.23	63.36	63.50	63.62	63.75
GBPINR	87.96	88.12	88.29	88.52	88.76

Important Events For The Week					
	Cur		Actual	Forecast	Previous
27-May					
8:30am	JPY	BOJ Gov Kuroda Speaks			
All Day	GBP	Bank Holiday			
All Day	USD	Bank Holiday			
EVENTS FOR TODAY					
10:30am	JPY	BOJ Core CPI y/y			0.50%
11:30am	EUR	German GfK Consumer Climate		10.4	10.4
1:30pm	EUR	M3 Money Supply y/y		4.40%	4.50%
1:30pm	EUR	Private Loans y/y		3.30%	3.20%
7:30pm	USD	CB Consumer Confidence		130.1	129.2
29-May					
5:30am	JPY	BOJ Gov Kuroda Speaks			
12:15pm	EUR	French Prelim GDP q/q		0.30%	0.30%
12:30pm	EUR	German Buba President Weidmann Speaks			
1:25pm	EUR	German Unemployment Change		-8K	-12K
1:30pm	EUR	ECB Financial Stability Review			
7:30pm	USD	Richmond Manufacturing Index		6	3
30-May					
All Day	EUR	French Bank Holiday			
All Day	EUR	German Bank Holiday			
6:00pm	USD	Prelim GDP q/q		3.10%	3.20%
	USD	Goods Trade Balance		-72.0B	-71.4B
	USD	Unemployment Claims		216K	211K
7:30pm	USD	Pending Home Sales m/m		0.90%	3.80%
8:00pm	USD	Natural Gas Storage			100B
8:30pm	USD	Crude Oil Inventories			4.7M
9:30pm	USD	FOMC Member Clarida Speaks			
31-May					
5:00am	JPY	Tokyo Core CPI y/y		1.20%	1.30%
	JPY	Unemployment Rate		2.40%	2.50%
5:20am	JPY	Prelim Industrial Production m/m		0.20%	-0.60%
	JPY	Retail Sales y/y		1.00%	1.00%
6:30am	CNY	Manufacturing PMI		49.9	50.1
	CNY	Non-Manufacturing PMI		54.3	54.3
10:30am	JPY	Consumer Confidence		40.6	40.4
	JPY	Housing Starts y/y		-0.80%	10.00%
11:30am	EUR	German Retail Sales m/m		0.40%	-0.20%
All Day	EUR	German Prelim CPI m/m		0.30%	1.00%
2:00pm	GBP	M4 Money Supply m/m		0.40%	-0.50%
2:30pm	EUR	Italian Prelim CPI m/m		0.20%	0.20%
6:00pm	USD	Personal Spending m/m		0.20%	0.90%
6:00pm	USD	Personal Income m/m		0.30%	0.10%
7:15pm	USD	Chicago PMI		55.1	52.6
7:30pm	USD	Revised UoM Consumer Sentiment		102	102.4
	USD	Revised UoM Inflation Expectations			2.80%
9:30pm	USD	FOMC Member Williams Speaks			

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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