

## Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1287.1	0.48	Gold prices rose to remain on track for their first monthly gain since January, with expectations of cuts in U.S. interest rates boosted by inflation data for the first quarter.
Comex Silver	14.49	0.56	
MCX Gold	31809	0.24	Markets were also keeping a close eye on international trade tensions, with U.S. President Donald Trump's shock move to slap tariffs on Mexico risking tipping the United States, and maybe the whole world, into recession.
MCX Silver	36420	0.37	
USDINR	69.74	-0.10	China's factory activity shrank more than expected in May, an official survey showed on Friday, heaping pressure on Beijing to roll out more stimulus to support an economy hit by a bruising trade war with the United States.
US Dollar index	98.14	0.00	
CBOE VIX	17.3	-3.35	Yields on the 10-year Treasury note quickly fell to a fresh 20-month low of 2.18%, while the dollar jumped 1.7% on the Mexican peso.
US 10Y Yield	2.225	-0.22	
SPDR Gold	740.86	0.00	Federal Reserve Board of Governors Vice Chair Richard Clarida had said the central bank would act if inflation stays too low or global and financial risks endanger the economic outlook.
Ishares Silver	9,705.48	0.14	
Gold/Silver Ratio	88.83	-0.08	

## Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade positive on higher expectation of Fed to be easing in the second half of 2019. 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	31580	31640	31809	31930	32020
Silver	36020	36180	36420	36530	39700

## Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	69.79	69.92	70.06	70.15	70.25
EURINR	77.88	78.05	78.23	78.35	78.48
JPYINR	63.67	63.82	63.97	64.08	64.19
GBPINR	88.30	88.47	88.64	88.75	88.86

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			
28-May					
10:30am	JPY	BOJ Core CPI y/y			0.50%
11:30am	EUR	German GfK Consumer Climate	10.1	10.4	10.4
1:30pm	EUR	M3 Money Supply y/y	4.70%	4.40%	4.50%
1:30pm	EUR	Private Loans y/y	3.40%	3.30%	3.20%
7:30pm	USD	CB Consumer Confidence	134.1	130.1	129.2
29-May					
5:30am	JPY	BOJ Gov Kuroda Speaks			
12:15pm	EUR	French Prelim GDP q/q	0.20%	0.30%	0.30%
12:30pm	EUR	German Buba President Weidmann Speaks			
1:25pm	EUR	German Unemployment Change	60K	-8K	-12K
1:30pm	EUR	ECB Financial Stability Review			
7:30pm	USD	Richmond Manufacturing Index	5	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%	3.10%	3.20%
	USD	Goods Trade Balance	-72.1B	-72.0B	-71.4B
	USD	Unemployment Claims	215K	216K	211K
7:30pm	USD	Pending Home Sales m/m	-1.50%	0.90%	3.80%
8:00pm	USD	Natural Gas Storage	114B	98B	100B
8:30pm	USD	Crude Oil Inventories	-0.3B	-0.9M	4.7M
9:30pm	USD	FOMC Member Clarida Speaks			
EVENTS FOR TODAY					
5:00am	JPY	Tokyo Core CPI y/y	1.10%	1.20%	1.30%
	JPY	Unemployment Rate	2.40%	2.40%	2.50%
5:20am	JPY	Prelim Industrial Production m/m	0.60%	0.20%	-0.60%
	JPY	Retail Sales y/y	0.50%	1.00%	1.00%
6:30am	CNY	Manufacturing PMI	49.4	49.9	50.1
	CNY	Non-Manufacturing PMI	54.3	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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