

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1327.9	1.28	Gold prices rose as slowdown worries driven by trade conflicts amid expectations of a U.S. interest rate cut stoked investors towards the safe-haven.
Comex Silver	14.74	1.24	
MCX Gold	32404	0.95	U.S. Secretary of State Mike Pompeo said the United States is seeking to "level the playing field" with China after decades of unfair trade practices, but his Dutch counterpart said tariffs would hurt international trade.
MCX Silver	36713	0.72	
USDINR	69.08	-0.72	U.S. manufacturing growth slowed further in May to its weakest pace of activity in more than two-and-a-half years, a data showed on Monday.
US Dollar index	97.14	-0.62	
CBOE VIX	18.86	0.80	St. Louis Federal Reserve President James Bullard said a U.S. rate cut may be "warranted soon" because of global trade tensions and weak U.S. inflation.
US 10Y Yield	2.08	-2.80	
SPDR Gold	759.65	2.21	Holdings of SPDR Gold Trust showed biggest one-day percentage gain since July 2016, as investors spooked by global slowdown fears sought safe havens.
Ishares Silver	9,705.48	0.00	
Gold/Silver Ratio	90.09	0.04	The ECB holds its next policy meeting on Thursday and is expected to keep settings unchanged on speculation that it could shift to a more dovish footing.

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 although a stronger rupee can limit the gains. 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	32050	32170	32404	32540	32800
Silver	36230	36450	36713	36920	37100

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	69.03	69.23	69.42	69.74	70.05
EURINR	77.50	77.67	77.85	78.10	78.36
JPYINR	63.89	64.01	64.14	64.38	64.63
GBPINR	87.44	87.65	87.87	88.21	88.56

Important Events For The Week					
	Cur		Actual	Forecast	Previous
5-Jun					
6:00am	JPY	Final Manufacturing PMI	49.8	49.7	49.6
7:15am	CNY	Caixin Manufacturing PMI	50.2	50	50.2
12:45pm	EUR	Spanish Manufacturing PMI	50.1	51.4	51.8
1:15pm	EUR	Italian Manufacturing PMI	49.7	48.5	49.1
1:20pm	EUR	French Final Manufacturing PMI	50.6	50.6	50.6
1:25pm	EUR	German Final Manufacturing PMI	44.3	44.3	44.3
1:30pm	EUR	Final Manufacturing PMI	47.7	47.7	47.7
2:00pm	GBP	Manufacturing PMI	49.4	52.5	53.1
6:40pm	USD	FOMC Member Quarles Speaks			
7:15pm	USD	Final Manufacturing PMI	50.5	50.8	50.6
7:30pm	USD	ISM Manufacturing PMI	52.1	53	52.8
All Day	USD	Wards Total Vehicle Sales	17.3M	16.8M	16.4M
10:55pm	USD	FOMC Member Bullard Speaks			
EVENTS FOR TODAY					
2:30pm	EUR	CPI Flash Estimate y/y		1.40%	1.70%
	EUR	Core CPI Flash Estimate y/y		1.00%	1.30%
	EUR	Unemployment Rate		7.70%	7.70%
6:00pm	USD	FOMC Member Williams Speaks			
7:25pm	USD	Fed Chair Powell Speaks			
7:30pm	USD	Factory Orders m/m		-1.00%	1.90%
5-Jun					
7:15am	CNY	Caixin Services PMI		54.3	54.5
12:45pm	EUR	Spanish Services PMI		52.5	53.1
1:15pm	EUR	Italian Services PMI		49.9	50.4
1:20pm	EUR	French Final Services PMI		51.7	51.7
1:25pm	EUR	German Final Services PMI		55	55
1:30pm	EUR	Final Services PMI		52.5	52.5
2:00pm	GBP	Services PMI		50.6	50.4
2:30pm	EUR	PPI m/m		0.40%	-0.10%
	EUR	Retail Sales m/m		-0.50%	0.00%
5:45pm	USD	ADP Non-Farm Employment Change		185K	275K
7:15pm	USD	FOMC Member Clarida Speaks			
	USD	Final Services PMI		50.9	50.9
7:30pm	USD	ISM Non-Manufacturing PMI		55.6	55.5
	USD	FOMC Member Bowman Speaks			
8:00pm	USD	Crude Oil Inventories			-0.3M
11:30pm	USD	Beige Book			
6-Jun					
11:30am	EUR	German Factory Orders m/m		0.10%	0.60%
1:55pm	JPY	BOJ Gov Kuroda Speaks			
	GBP	BOE Gov Carney Speaks			
5:15pm	EUR	Monetary Policy Statement			
	EUR	Main Refinancing Rate		0.00%	0.00%
6:00pm	EUR	ECB Press Conference			
6:00pm	USD	Trade Balance		-50.5B	-50.0B
6:00pm	USD	Unemployment Claims		215K	215K
8:00pm	USD	Natural Gas Storage			114B
10:30pm	USD	FOMC Member Williams Speaks			
7-Jun					
All Day	CNY	Bank Holiday			
11:30am	EUR	German Industrial Production m/m		-0.40%	0.50%
	EUR	German Trade Balance		18.7B	20.0B
12:15pm	EUR	French Industrial Production m/m		0.30%	-0.90%
	EUR	French Trade Balance		-4.9B	-5.3B
6:00pm	USD	Average Hourly Earnings m/m		0.30%	0.20%
	USD	Non-Farm Employment Change		180K	263K
	USD	Unemployment Rate		3.60%	3.60%
7:30pm	USD	Final Wholesale Inventories m/m		0.70%	0.70%

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