

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1342.7	0.68	Gold prices steadied ahead of a U.S. jobs report later in the day, while a festering trade war and hopes of a Fed interest rate cut stoked demand for the safe-haven bullion.
Comex Silver	14.9	0.74	
MCX Gold	32800	0.37	Mexican and U.S. officials had held a second day of talks on trade and migration on Thursday amid reports U.S. President Donald Trump might delay the imposition of tariffs that was due on Monday
MCX Silver	37022	0.49	
USDINR	69.12	-0.39	Trump said he would decide whether to carry out his threat to hit Beijing with tariffs on at least \$300 billion in Chinese goods after G20 meeting.
US Dollar index	97.04	-0.29	
CBOE VIX	15.93	-0.99	The U.S. Labor Department's non-farm payrolls report includes public and private-sector employment, both of which are expected to have dropped in May
US 10Y Yield	2.123	0.14	
SPDR Gold	757.59	0.00	Fed Williams said concerns about escalating trade tariffs and slowing global growth are boosting uncertainty and holding back business investment, but he is keeping an open mind on interest rates.
Ishares Silver	9,817.88	0.39	
Gold/Silver Ratio	90.11	-0.05	

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. During the evening session we have US Non Farm payrolls to be released, wherein weaker than expected number will be bullish for gold prices.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	32320	32500	32800	32850	33030
Silver	36530	36800	37022	37160	37630

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	69.17	69.29	69.41	69.56	69.71
EURINR	77.86	77.97	78.09	78.25	78.42
JPYINR	63.98	64.09	64.20	64.35	64.50
GBPINR	87.86	88.04	88.22	88.40	88.58

Important Events For The Week					
	Cur		Actual	Forecast	Previous
3-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			
4-Jun					
2:30pm	EUR	CPI Flash Estimate y/y	1.20%	1.40%	1.70%
	EUR	Core CPI Flash Estimate y/y	0.80%	1.00%	1.30%
	EUR	Unemployment Rate	7.60%	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	-0.80%	-1.00%	1.90%
5-Jun					
7:15am	CNY	Caixin Services PMI	52.7	54.3	54.5
12:45pm	EUR	Spanish Services PMI	52.8	52.5	53.1
1:15pm	EUR	Italian Services PMI	50	49.9	50.4
1:20pm	EUR	French Final Services PMI	51.5	51.7	51.7
1:25pm	EUR	German Final Services PMI	55.4	55	55
1:30pm	EUR	Final Services PMI	52.9	52.5	52.5
2:00pm	GBP	Services PMI	51	50.6	50.4
2:30pm	EUR	PPI m/m	-0.30%	0.40%	-0.10%
	EUR	Retail Sales m/m	-0.40%	-0.50%	0.00%
5:45pm	USD	ADP Non-Farm Employment Change	27K	185K	275K
7:15pm	USD	FOMC Member Clarida Speaks			
	USD	Final Services PMI	50.9	50.9	50.9
7:30pm	USD	ISM Non-Manufacturing PMI	56.9	55.6	55.5
	USD	FOMC Member Bowman Speaks			
8:00pm	USD	Crude Oil Inventories	6.8M	-1.7M	-0.3M
11:30pm	USD	Beige Book			
6-Jun					
11:30am	EUR	German Factory Orders m/m	0.30%	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%	0.00%
6:00pm	EUR	ECB Press Conference			
6:00pm	USD	Trade Balance	-50.8B	-50.5B	-50.0B
6:00pm	USD	Unemployment Claims	218K	215K	215K
8:00pm	USD	Natural Gas Storage	119B	110B	114B
10:30pm	USD	FOMC Member Williams Speaks			
EVENTS FOR TODAY					
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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