

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1350.7	0.58	Gold prices steady as investors awaited the U.S. Fed monetary policy decision later in the day, while expectations of an improvement in trade relationship between the United States and China dented the metal's appeal.
Comex Silver	14.99	1.09	
MCX Gold	33024	0.01	U.S. President Donald Trump said he had spoken to Chinese President Xi Jinping and that the two leaders' teams would restart trade talks after a long lull in order to prepare for a meeting at the G20 summit later this month.
MCX Silver	37306	0.58	
USDINR	69.46	-0.53	Trump kept up pressure on the Fed to lower interest rates, following a report that White House lawyers earlier this year explored whether they could legally strip Jerome Powell of the Fed chairmanship.
US Dollar index	97.64	0.08	
CBOE VIX	15.15	-1.30	The Fed is expected to leave borrowing costs unchanged at a policy meeting this week but possibly lay the groundwork for a rate cut later this year.
US 10Y Yield	2.05	-1.44	
SPDR Gold	764.1	0.00	The European Central Bank will need to ease policy again, possibly through new rate cuts or asset purchases, if inflation doesn't head back to its target, ECB President Mario Draghi said.
Ishares Silver	9,924.20	0.00	
Gold/Silver Ratio	90.11	-0.50	

Precious Metal Outlook

Precious metals are trading down in the morning trade. We expect prices to trade range bound ahead of uncertainty of Fed policy meeting that's expected to offer hints on the central bank's plan on interest rates on Wednesday and as stronger rupee limit the price gains in India. During the late evening session, we have US Fed policy announcement.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	32700	32880	33024	33150	33270
Silver	36820	37080	37306	37590	37900

19th June 2019

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
17-Jun					
6:00pm	USD	Empire State Manufacturing Index	-8.6	12.1	17.8
7:30pm	USD	NAHB Housing Market Index	64	67	66
18-Jun					
2:30pm	EUR	German ZEW Economic Sentiment	-21.1	-5.7	-2.1
	EUR	Final CPI y/y	1.20%	1.20%	1.20%
	EUR	Final Core CPI y/y	0.80%	0.80%	0.80%
	EUR	Trade Balance	15.3B	16.4B	17.9B
	EUR	ZEW Economic Sentiment	-20.2	-3.6	-1.6
6:00pm	USD	Building Permits	1.29M	1.30M	1.29M
	USD	Housing Starts	1.27M	1.24M	1.24M
EVENTS FOR TODAY					
5:20am	JPY	Trade Balance	-0.61T	-0.80T	-0.11T
2:00pm	GBP	CPI y/y		2.00%	2.10%
	GBP	Core CPI y/y		1.60%	1.80%
	GBP	HPI y/y		1.10%	1.40%
8:00pm	USD	Crude Oil Inventories		-1.5M	2.2M
11:30pm	USD	FOMC Economic Projections			
	USD	FOMC Statement			
	USD	Federal Funds Rate		<2.50%	<2.50%
12:00am	USD	FOMC Press Conference			
20-Jun					
Tentative	JPY	Monetary Policy Statement			
Tentative	JPY	BOJ Policy Rate		-0.10%	-0.10%
Tentative	JPY	BOJ Press Conference			
1:30pm	EUR	ECB Economic Bulletin			
2:00pm	GBP	Retail Sales m/m			0
	GBP	Monetary Policy Summary			
	GBP	Official Bank Rate		0.0075	0.0075
	GBP	Asset Purchase Facility		435B	435B
6:00pm	USD	Philly Fed Manufacturing Index			16.6
	USD	Current Account			-134B
	USD	Unemployment Claims			
8:00pm	USD	Natural Gas Storage			
21-Jun					
6:00am	JPY	Flash Manufacturing PMI			49.8
12:45pm	EUR	French Flash Services PMI			51.5
	EUR	French Flash Manufacturing PMI			50.6
1:00pm	EUR	German Flash Manufacturing PMI			44.3
	EUR	German Flash Services PMI			55.4
1:30pm	EUR	Flash Manufacturing PMI			47.7
	EUR	Flash Services PMI			52.9
7:15pm	USD	Flash Manufacturing PMI			50.5
	USD	Flash Services PMI			50.9
7:30pm	USD	Existing Home Sales			5.19M

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