

## Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1348.8	-0.14	Gold prices jumped to their highest level in more than five years, after the U.S. Federal Reserve signalled possible interest rate cuts later this year.
Comex Silver	14.95	-0.27	
MCX Gold	33079	0.17	The Fed held interest rates steady, as expected, but said it "will act as appropriate to sustain" the country's economic expansion as it approaches the 10-year mark and dropped a promise to be "patient" in adjusting rates.
MCX Silver	37304	-0.01	
USDINR	69.6	0.20	The dollar index fell to a near one-week low after the Fed signalled a possible rate cut by the end of the year, while 10-year U.S. Treasury yield dropped to its lowest level in nearly two years.
US Dollar index	97.12	-0.53	
CBOE VIX	14.33	-5.41	U.S. Trade Representative Robert Lighthizer said he will confer with his Chinese counterpart Vice Premier Liu He before next week's meeting between President Donald Trump and Chinese President Xi Jinping in Osaka.
US 10Y Yield	2.027	-1.12	
SPDR Gold	764.1	0.00	U.S. 10-year note yields fell below 2.00% from 2.058% late on Tuesday.
Ishares Silver	9,924.20	0.00	
Gold/Silver Ratio	90.22	0.13	

## Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade positive after Fed turns dovish providing clues to cuts the interest rates in the next policy meeting. One can maintain buy on dips strategy in Precious metals today.

## Technical Outlook on Gold



## Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	33260	33400	33079	33640	33950
Silver	37400	37700	37304	38180	38530

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
19-Jun					
5:20am	JPY	Trade Balance	-0.61T	-0.80T	-0.11T
2:00pm	GBP	CPI y/y	2.00%	2.00%	2.10%
	GBP	Core CPI y/y	1.70%	1.60%	1.80%
	GBP	HPI y/y	1.40%	1.10%	1.40%
8:00pm	USD	Crude Oil Inventories	-3.1M	-1.5M	2.2M
11:30pm	USD	FOMC Economic Projections			
	USD	FOMC Statement			
	USD	Federal Funds Rate	<2.50%	<2.50%	<2.50%
12:00am	USD	FOMC Press Conference			
EVENTS FOR TODAY					
Tentative	JPY	Monetary Policy Statement			
Tentative	JPY	BOJ Policy Rate	-0.10%	-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

20th June 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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