

Precious Metals

Last Price % Change			Precious Metals News
Comex Gold	1415.4	-0.23	Gold prices steady after the previous session's sharp fall, as investors looked forward to trade talks between US and Beijing later this week in Japan.
Comex Silver	15.29	-0.07	
MCX Gold	34380	-0.51	Trump said a trade deal with Xi Jinping was possible this weekend but he is prepared to impose U.S. tariffs on virtually all remaining Chinese imports if the two countries continue to disagree.
MCX Silver	37864	-0.36	
USDINR	69.19	-0.16	Powell said the central bank is "insulated from short-term political pressures" pushing back against Trump's demand for a significant rate cut.
US Dollar index	96.21	0.07	
CBOE VIX	16.21	6.23	The dollar index was relatively unchanged, moving away from three-month lows, as traders dialled back expectations of aggressive interest rate cuts.
US 10Y Yield	2.04	2.51	
SPDR Gold	797.85	-0.22	Holdings of SPDR Gold Trust GLD, the world's largest gold-backed exchange-traded fund, fell 0.22% to 797.85 tonnes on Wednesday.
Ishares Silver	9,947.50	0.00	
Gold/Silver Ratio	92.57	-0.17	India's gold demand could fall 10% in 2019 from a year ago to the lowest level in three years as high prices dent retail purchases.

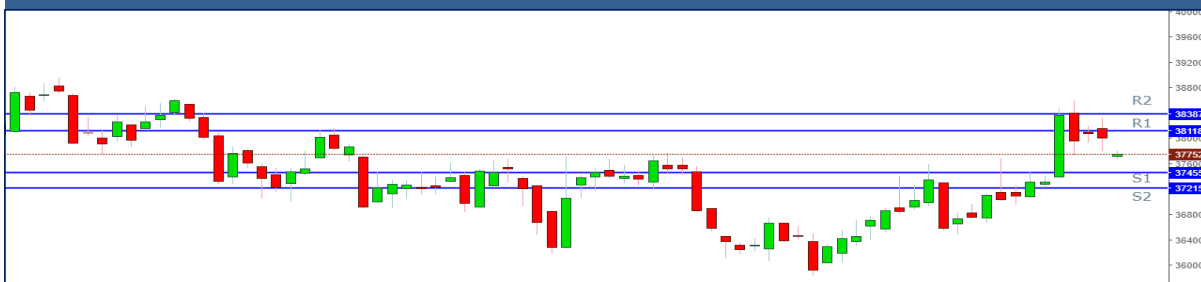
Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade negative after the Fed raised uncertainties over cutting the interest rates by the large percentage. One can maintain sell on rise 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	33780	34050	34380	34480	34660
Silver	37200	37450	37864	38120	38370

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	68.98	69.18	69.39	69.69	70.00
EURINR	78.51	78.75	79.00	79.22	79.45
JPYINR	64.46	64.64	64.81	64.87	64.92
GBPINR	87.70	88.07	88.43	88.55	88.66

Important Events For The Week					
	Cur		Actual	Forecast	Previous
24-Jun					
1:30pm	EUR	German Ifo Business Climate	97.4	97.4	97.9
6:30pm	CNY	CB Leading Index m/m	0.80%		0.80%
	EUR	Belgian NBB Business Climate	-4.9	-2.2	-3.6
25-Jun					
5:20am	JPY	Monetary Policy Meeting Minutes			
10:30am	JPY	BOJ Core CPI y/y	0.70%	0.60%	0.70%
All Day	All	OPEC Meetings			
6:15pm	USD	FOMC Member Williams Speaks			
7:30pm	USD	CB Consumer Confidence	121.5	132	134.1
	USD	Richmond Manufacturing Index	3	7	5
	USD	New Home Sales	626K	686K	673K
10:30pm	USD	Fed Chair Powell Speaks			
26-Jun					
4:00am	USD	FOMC Member Bullard Speaks			
6:00pm	USD	Core Durable Goods Orders m/m	0.30%	0.10%	0.00%
	USD	Durable Goods Orders m/m	-1.30%	0.00%	-2.10%
	USD	Goods Trade Balance	-74.5B	-71.8B	-72.1B
8:00pm	USD	Crude Oil Inventories	-12.8M	-2.8M	-3.1M
EVENTS FOR TODAY					
5:20am	JPY	Retail Sales y/y	1.20%	1.20%	0.50%
All Day	EUR	German Prelim CPI m/m		0.20%	0.20%
6:00pm	USD	Final GDP q/q		3.10%	3.10%
	USD	Final GDP Price Index q/q		0.80%	0.80%
	USD	Unemployment Claims		220K	216K
7:30pm	USD	Pending Home Sales m/m		1.10%	-1.50%
8:00pm	USD	Natural Gas Storage		105B	115B
Tentative	USD	Bank Stress Test Results			
28-Jun					
5:00am	JPY	Tokyo Core CPI y/y		1.00%	1.10%
	JPY	Unemployment Rate		2.40%	2.40%
	JPY	Prelim Industrial Production m/m		0.70%	0.60%
Day 1	All	G20 Meetings			
10:30am	JPY	Housing Starts y/y		-4.20%	-5.70%
	GBP	Final GDP q/q		0.50%	0.50%
2:30pm	EUR	CPI Flash Estimate y/y		1.20%	1.20%
	EUR	Core CPI Flash Estimate y/y		1.00%	0.80%
7:15pm	USD	Chicago PMI		54	54.2
7:30pm	USD	Revised UoM Consumer Sentiment		97.4	97.9

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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