

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1407.95	0.09	Gold prices rose on Friday and were on track for a weekly gain, as worries over renewed U.S.-China trade tensions and expectations of a rate cut by the Federal Reserve boosted demand for the safe-haven metal.
Comex Silver	15.143	-0.02	
MCX Gold	34639	0.08	As Federal Reserve Chair Jerome Powell kept the focus Thursday on global risks that could trigger a Fed rate cut in coming weeks, his colleagues from regional Fed districts painted a rosier picture of continued U.S. economic growth and a solid business outlook.
MCX Silver	38160	0.04	
USDINR	68.63	0.14	U.S. President Donald Trump said on Thursday that he is not “a fan of bitcoin and other cryptocurrencies,” referring to the digital coins as “not money.” Bitcoin prices did not immediately react to Trump’s comments.
US Dollar index	96.537	-0.13	
CBOE VIX	12.93	0.00	The gold rally is likely to peak by year-end, reaching a high of \$1,440 an ounce in December, according to an upwardly revised forecast by the Australian bank Westpac.
US 10Y Yield	2.13	0.42	
SPDR Gold	800.54	0.60	
Ishares Silver	10,342.47	3.14	
Gold/Silver Ratio	93.05	1.05	

Precious Metal Outlook

Precious metals are trading low in the morning trade. Range bound movement is expected in bullion prices in coming session.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	34426	34546	34612	34808	34940
Silver	37903	38020	38113	38338	38500

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	68.29	68.42	68.54	68.63	68.71
EURINR	77.09	77.24	77.39	77.50	77.61
JPYINR	63.31	63.40	63.49	63.54	63.59
GBPINR	85.88	86.04	86.19	86.10	86.00

Important Events For The Week					
	Cur		Actual	Forecast	Previous
08-Jul					
3:00pm	USD	Consumer Credit m/m	17.1B	15.2B	17.5B
7:01pm	GBP	BRC Retail Sales Monitor y/y	-0.016	-0.015	-3.00%
09-Jul					
1:58am	JPY	Prelim Machine Tool Orders y/y	-38.00%		-0.273
6:00am	USD	NFIB Small Business Index	10330.00%	103.2	105
8:13am	CAD	Housing Starts	246K	209K	197K
8:30am	CAD	Building Permits m/m	-13.00%	-0.1	0.16
8:45am	USD	Fed Chair Powell Speaks			
10:00am	USD	JOLTS Job Openings	7.32M	7.51M	7.37M
10:10am	USD	FOMC Member Bullard Speaks			
2:00pm	USD	FOMC Member Quarles Speaks			
10-Jul					
4:30am	GBP	GDP m/m	0.30%	0.003	-0.004
	GBP	Manufacturing Production m/m	0.014	2.20%	-4.20%
1:01pm	USD	10-y Bond Auction	2.06 2.4		2.07 3.4
1:30pm	USD	FOMC Member Bullard Speaks			
2:00pm	USD	FOMC Meeting Minutes			
11-Jul					
8:30am	CAD	NHPI m/m	-0.10%	0.20%	0.00%
	USD	CPI m/m	0.10%	0.00%	0.10%
	USD	Core CPI m/m	0.30%	0.20%	0.10%
	USD	Unemployment Claims	209K	220K	222K
10:00am	USD	Fed Chair Powell Testifies			
10:30am	USD	Natural Gas Storage	81B	71B	89B
1:01pm	USD	30-y Bond Auction	2.64 2.1		2.61 2.3
1:30pm	USD	FOMC Member Quarles Speaks			
2:00pm	USD	Federal Budget Balance	-8.5B	-7.9B	-207.8B
6:30pm	NZD	Business NZ Manufacturing Index	51.3		50.4
EVENTS FOR TODAY					
8:30am	USD	PPI m/m		0.10%	0.10%
	USD	Core PPI m/m		0.20%	0.20%
9:30am	GBP	CB Leading Index m/m			-0.20%

12th July 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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