

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1416.15	0.58	Gold prices were little changed in early Asian trade on Tuesday as investors awaited U.S. retail sales data due later in the day for further clues on policy easing from the Federal Reserve in the face of a global slowdown.
Comex Silver	15.377	1.55	
MCX Gold	34812	0.50	U.S. President Donald Trump on Monday seized on slowing economic growth in China as evidence that U.S. tariffs were having “a major effect” and warned that Washington could pile on more pressure as bilateral trade talks sputtered along.
MCX Silver	38620	1.21	
USDINR	68.63	0.00	U.S. Treasury Secretary Steven Mnuchin said on Monday the Trump administration and Congress were getting close to a deal on raising the U.S. debt ceiling and he urged lawmakers to take action on the issue before leaving for an August recess.
US Dollar index	96.57	0.03	
CBOE VIX	12.68	-1.93	The Federal Reserve is widely expected to cut interest rates at the end of the month for the first time in a decade, lowering the opportunity cost of holding non-yielding bullion.
US 10Y Yield	2.09	-1.74	
SPDR Gold	800.54	0.00	
Ishares Silver	10,342.47	0.00	
Gold/Silver Ratio	92.90	-0.16	

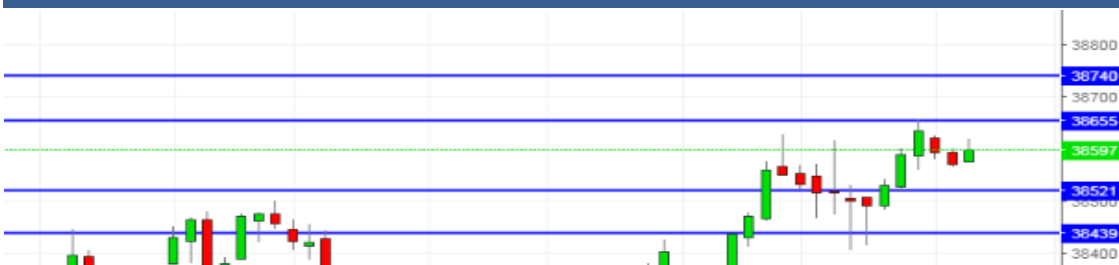
Precious Metal Outlook

Bullion Price opens with positive bias, we expect positive trend in coming session due to The Federal Reserve is widely expected to cut interest rates at the end of the month

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	34589	34682	34792	34868	34940
Silver	38439	38521	38625	38655	38740

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>15-Jul</b>					
2:30am	CHF	PPI m/m	-0.50%	0.001	0
8:30am	USD	Empire State Manufacturing Index	430.00%	1.6	-8.6
8:50am	USD	FOMC Member Williams Speaks			
6:45pm	NZD	CPI q/q	0.60%	0.006	0.001
<b>16-Jul</b>					
8:00am	USD	Core Retail Sales m/m		0.001	0.005
	USD	Retail Sales m/m		0.001	0.005
	USD	Import Prices m/m		-0.007	-0.003
9:15am	USD	Capacity Utilization Rate		0.782	0.781
	USD	Industrial Production m/m		0.001	0.004
10:00am	USD	Business Inventories m/m		0.004	0.005
	USD	NAHB Housing Market Index		64	64
Tentative	NZD	GDT Price Index			-0.004
1:00pm	USD	Fed Chair Powell Speaks			
3:30pm	USD	FOMC Member Evans Speaks			
4:00pm	USD	TIC Long-Term Purchases		32.3B	46.9B
<b>17-Jul</b>					
5:00am	EUR	Final CPI y/y		0.012	0.012
	EUR	Final Core CPI y/y		1.10%	1.10%
Tentative	EUR	German 30-y Bond Auction			0.26 1.6
8:30am	USD	Building Permits		1.30M	1.29M
	USD	Housing Starts		1.26M	1.27M
10:30am	USD	Crude Oil Inventories			-9.5M
2:00pm	USD	Beige Book			
<b>18-Jul</b>					
4:30am	GBP	Retail Sales m/m		-0.30%	-0.50%
	GBP	BOE Credit Conditions Survey			
Tentative	EUR	Spanish 10-y Bond Auction			
8:30am	USD	Philly Fed Manufacturing Index		500.00%	30.00%
	USD	Unemployment Claims		216K	209K
10:00am	USD	CB Leading Index m/m			0.00%
10:30am	USD	Natural Gas Storage			81B
2:15pm	USD	FOMC Member Williams Speaks			
<b>19-Jul</b>					
8:30am	CAD	Core Retail Sales m/m		0.003	0.10%
	CAD	Retail Sales m/m		0.003	0.10%
10:00am	USD	Prelim UoM Consumer Sentiment		98.6	9820.00%
	USD	Prelim UoM Inflation Expectations			2.70%
11:05am	USD	FOMC Member Bullard Speaks			
4:30pm	USD	FOMC Member Rosengren Speaks			

16th July 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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