

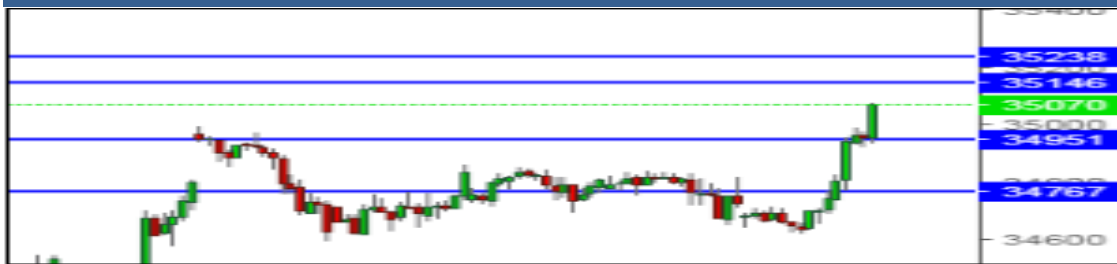
**Precious Metals**

	Last Price	% Change	Precious Metals News
Comex Gold	1423.75	1.21	Gold prices rose to their highest in two weeks on Wednesday, as the dollar eased after weaker-than-expected U.S. housing data increased expectations for an interest rate cut by the U.S. Federal Reserve.
Comex Silver	16.133	2.97	
MCX Gold	35015	0.97	Dallas Federal Reserve Bank President Robert Kaplan on Tuesday said the best argument for easing U.S. monetary policy is the narrow gap between short-term and long-term interest rates.
MCX Silver	40495	2.81	
USDINR	68.9	0.06	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.
US Dollar index	96.727	-0.28	
CBOE VIX	13.97	8.63	
US 10Y Yield	2.04	-2.91	
SPDR Gold	803.18	0.48	
Ishares Silver	10,607.42	2.56	
Gold/Silver Ratio	91.52	-0.88	

**Precious Metal Outlook**

Bullion Price opens with positive bias, we expect more positive trend in coming session.

**Technical Outlook on Gold**



**Technical Outlook on Silver**



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	34767	34951	3509	35146	35238
Silver	39935	40072	40176	40260	40341

**Support Resistance for Currency Futures**

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	68.60	68.75	68.90	69.01	69.12
EURINR	77.08	77.24	77.40	77.53	77.66
JPYINR	63.53	63.60	63.68	63.77	63.87
GBPINR	85.16	85.37	85.58	85.73	85.88

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		0.10%	0.50%
	USD	Retail Sales m/m		0.10%	0.50%
	USD	Import Prices m/m		-0.70%	-0.30%
9:15am	USD	Capacity Utilization Rate		78.20%	78.10%
	USD	Industrial Production m/m		0.10%	0.40%
10:00am	USD	Business Inventories m/m		0.40%	0.50%
	USD	NAHB Housing Market Index		6400.00%	6400.00%
Tentative	NZD	GDT Price Index			-0.40%
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		1.20%	1.20%
	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		-0.003	-0.005
	GBP	BOE Credit Conditions Survey			
Tentative	EUR	Spanish 10-y Bond Auction			
8:30am	USD	Philly Fed Manufacturing Index		5	0.3
	USD	Unemployment Claims		216K	209K
10:00am	USD	CB Leading Index m/m			0
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			

18th July 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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