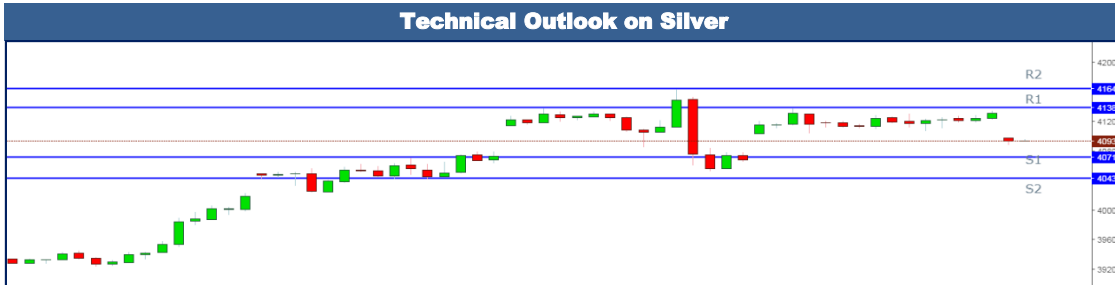
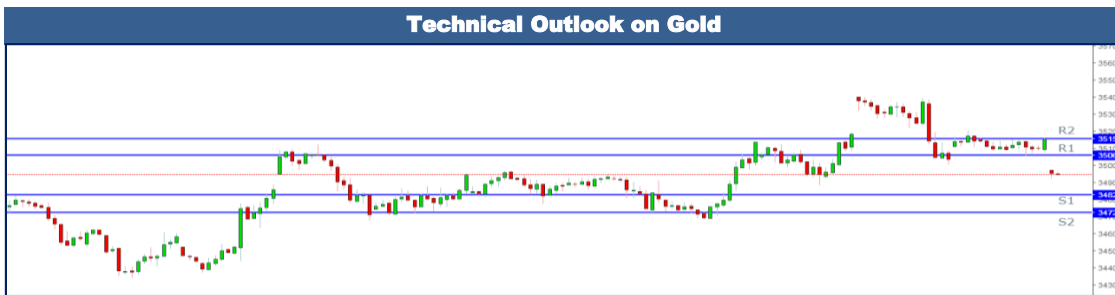


Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1426.9	0.01	Gold prices dips as the dollar rose to a near one-week high on expectation of a smaller interest rate cut by the U.S. Federal Reserve at the end of this month.
Comex Silver	16.41	1.36	
MCX Gold	35132	0.28	The U.S. central bank is widely expected to lower its interest rate target range of 2.25%-2.50% by 25 basis points at a meeting ending July 31.
MCX Silver	41281	1.50	
USDINR	68.92	0.10	Sterling was on the back foot on Tuesday as investors worried Boris Johnson, the front runner to become the UK's next prime minister, would trigger a "hard Brexit" from the European Union.
US Dollar index	97.26	0.11	
CBOE VIX	13.53	-6.37	SPDR Gold Trust GLD, said its holdings rose 0.57% to 825.18 tonnes on Monday from 820.49 tonnes.
US 10Y Yield	2.04	-0.49	
SPDR Gold	825.18	0.57	Consumers in leading Asian hubs continued to sell off physical gold this week, with some switching their holdings to silver, after a jump in prices that also attracted interest from investors betting further gains.
Ishares Silver	11,070.34	2.58	
Gold/Silver Ratio	86.95	-1.33	

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to remain supportive as the speculators increased the bullish bets on precious metals prices on increasing funds in ETF markets. One can maintain buy on dips strategy in Precious metals today.



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	34820	35010	35132	35280	35400
Silver	40430	40700	41281	41380	41650

Important Events For The Week					
	Cur		Actual	Forecast	Previous
22-Jul					
3.30pm	EUR	German Buba Monthly Report			
8.30pm	JPY	BOJ Gov Kuroda Speaks			
Events For The Today					
3.30pm	GBP	CBI Industrial Order Expectations		-15.00	-15.00
6.30pm	USD	HPI m/m		0.30%	0.40%
7.30pm	USD	Existing Home Sales		5.35M	5.34M
7.30pm	USD	Richmond Manufacturing Index		5.00	3.00
24-Jul					
12.45pm	EUR	Flash Manufacturing PMI		47.60	47.60
12.45pm	EUR	Flash Services PMI		53.30	53.60
7.15pm	USD	Flash Manufacturing PMI		50.90	50.60
	USD	Flash Services PMI		51.60	51.50
7.30pm	USD	New Home Sales		659K	626K
8.00pm	USD	Crude Oil Inventories			-3.1M
25-Jul					
3.30pm	GBP	CBI Realized Sales		0.00	-42.00
6.00pm	USD	Core Durable Goods Orders m/m		0.20%	0.40%
	USD	Durable Goods Orders m/m		0.80%	-1.30%
	USD	Goods Trade Balance		-72.4B	-74.5B
	USD	Prelim Wholesale Inventories m/m		0.50%	0.40%
	USD	Unemployment Claims		220K	216K
8.00pm	USD	Natural Gas Storage			62B
26-Jul					
11.30am	EUR	German Import Prices m/m		-0.80%	-0.10%
6.00pm	USD	Advance GDP q/q		1.80%	3.10%
	USD	Advance GDP Price Index q/q		4.00%	0.90%

23rd July 2019

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Disclosure of Interest Statement-

Analyst's ownership of the stocks mentioned in the Report	NIL
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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, AJC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email Id: mikagarwal@narnolia.com, Contact No.:033-40541700.

Registration details of Company: Narnolia Financial Advisors Ltd. (NFAL): SEBI Stock Broker Registration: INZ000166737 (NSE/BSE/MSEI); NSDL/CDSL: IN-DP-380-2018; Research Analyst: INH300006500, Merchant Banking: (Registration No.: INM000010791), PMS: (Registration No.: INP00002304), AMFI Registered Mutual Fund distributor: ARN 3087

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