

Precious Metals

Last Price % Change Precious Metals News

Commodity	Last Price	% Change	News
Comex Gold	1421.7	-0.36	Gold prices dips as a robust dollar offset weak U.S. economic data, and investors awaited clearer signals on the Federal Reserve's trajectory for interest rates.
Comex Silver	16.47	0.37	
MCX Gold	35021	-0.32	Investors are eyeing the Fed's July 30-31 policy meeting at which it is expected to cut its overnight benchmark lending rate. The ECB is also expected to signal easier monetary policy when it meets on Thursday.
MCX Silver	41434	0.37	
USDINR	69.01	0.13	The dollar rose to its highest in more than a month .DXY, supported by a deal to extend the U.S. government's debt limit, making greenback denominated assets such as gold costlier for investors holding other currencies.
US Dollar index	97.71	0.46	
CBOE VIX	12.61	-6.80	Holdings in the silver ETF have risen about 10% so far this month.
US 10Y Yield	2.07	1.47	
SPDR Gold	823.13	-0.25	Futures remain 100% priced for a rate cut of 25bps by the Fed next week, and have priced in an 18% chance of a 50 bps rate cut.
Ishares Silver	11,125.66	0.50	
Gold/Silver Ratio	86.32	-0.73	

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to remain sideways to down as investors take some profit in Gold prices ahead of US Fed policy next week. Increasing funds in Silver ETF are giving support to the Silver prices. One can maintain sell on rise strategy in Gold today.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	34720	34820	35021	35280	35400
Silver	40430	40700	41434	41650	41980

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			
23-Jul					
3.30pm	GBP	CBI Industrial Order Expectations	-34	-15	-15
6.30pm	USD	HPI m/m	0.10%	0.30%	0.40%
7.30pm	USD	Existing Home Sales	5.27M	5.35M	5.34M
7.30pm	USD	Richmond Manufacturing Index	-12	5	3
Events For The Today					
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		-4.2M	-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%

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