

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1414.7	-0.63	Gold prices rebounded from a sharp decline in the previous session, while investors awaited U.S. economic growth data due later in the day that could provide clues about the Federal Reserve's monetary policy meeting.
Comex Silver	16.41	-1.26	
MCX Gold	34817	-0.60	Market participants are now looking ahead to the U.S. central bank's July 30-31 monetary policy meeting where it is expected to trim its interest rate by at least 25 basis points.
MCX Silver	41388	-0.95	
USDINR	69.02	0.07	The ECB signalled its intention to explore monetary easing, but left interest rates unchanged, and Draghi struck a more upbeat tone on the economy.
US Dollar index	97.82	0.09	
CBOE VIX	12.74	5.55	U.S. Secretary of State Mike Pompeo said in a television interview on Thursday that he would go to Iran for talks if it was necessary, amid the tensions between Tehran and Washington.
US 10Y Yield	2.07	1.17	
SPDR Gold	819.32	-0.36	SPDR Gold Trust GLD, said its holdings dropped 0.36% to 819.32 tonnes on Wednesday.
Ishares Silver	11,141.67	-0.33	
Gold/Silver Ratio	86.21	0.65	

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 awaiting more confirmation from the US Fed policy next week. During the evening session, we have US Adv GDP to be released where a weaker than expected figure will provide another boost to the Gold prices.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	34630	34720	34817	34960	35090
Silver	40820	41030	41388	41600	41820

26th July 2019

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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
24-Jul					
12.45pm	EUR	Flash Manufacturing PMI	46.40	47.60	47.60
12.45pm	EUR	Flash Services PMI	53.30	53.30	53.60
7.15pm	USD	Flash Manufacturing PMI	50.00	50.90	50.60
	USD	Flash Services PMI	52.20	51.60	51.50
7.30pm	USD	New Home Sales	646K	659K	626K
8.00pm	USD	Crude Oil Inventories	-10.8M	-4.2M	-3.1M
25-Jul					
3.30pm	GBP	CBI Realized Sales	-16.00	0.00	-42.00
6.00pm	USD	Core Durable Goods Orders m/m	1.20%	0.20%	0.40%
	USD	Durable Goods Orders m/m	2.00%	0.80%	-1.30%
	USD	Goods Trade Balance	-74.2B	-72.4B	-74.5B
	USD	Prelim Wholesale Inventories m/m	0.20%	0.50%	0.40%
	USD	Unemployment Claims	206K	220K	216K
8.00pm	USD	Natural Gas Storage	36B	40B	62B
Events For The Today					
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%

26th July 2019

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