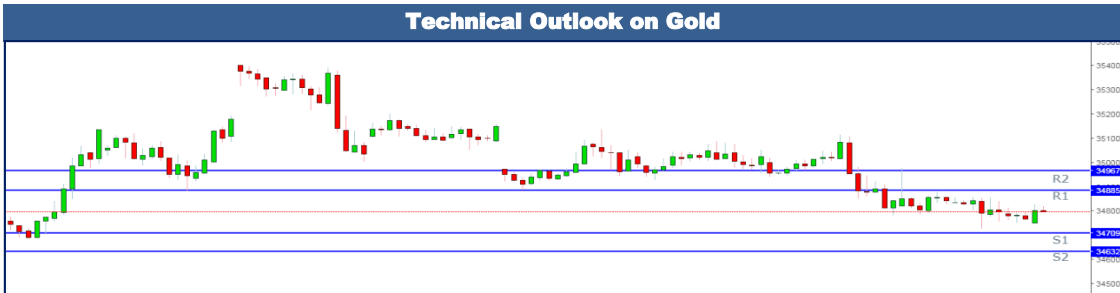


Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1419.3	0.33	Gold prices gained ahead of this week's U.S. Federal Reserve monetary policy meeting, which is expected to lead to a cut in U.S. interest rates.
Comex Silver	16.39	-0.12	
MCX Gold	34773	-0.13	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	41152	-0.57	
USDINR	68.87	-0.22	Better than expected U.S. data lifted the dollar .DXY to a two-month high versus a basket of currencies on Friday, and held firm near that level.
US Dollar index	98.01	0.19	
CBOE VIX	12.16	-4.55	U.S. and Chinese trade talks are shifting to Shanghai this week, as negotiators from both countries meet for their first in-person talks since a truce at G20 last month. Expectations are low for a breakthrough.
US 10Y Yield	2.08	0.29	
SPDR Gold	818.14	-0.14	Hedge funds and money managers reduced their bullish stance in COMEX gold in the week to July 23, the U.S. Commodity Futures Trading Commission (CFTC) said in a report.
Ishares Silver	11,109.65	-0.29	
Gold/Silver Ratio	86.60	0.45	

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. No major economic data is to be released for the day.



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	34630	34700	34773	34850	34960
Silver	41730	41470	41152	40880	40600

Important Events For The Week					
	Cur		Actual	Forecast	Previous
No Events For The Day					
30-Jul					
5:00am	JPY	Unemployment Rate		2.40%	2.40%
Tentative	JPY	BOJ Outlook Report			
Tentative	JPY	Monetary Policy Statement			
Tentative	JPY	BOJ Policy Rate		-0.10%	-0.10%
11:00am	EUR	French Flash GDP q/q		0.30%	0.30%
Tentative	JPY	BOJ Press Conference			
All Day	EUR	German Prelim CPI m/m			0.30%
6:00pm	USD	Personal Spending m/m		0.30%	0.40%
	USD	Personal Income m/m		0.30%	0.50%
7:30pm	USD	CB Consumer Confidence		125.2	121.5
	USD	Pending Home Sales m/m		0.50%	1.10%
31-Jul					
6:30am	CNY	Manufacturing PMI		49.6	49.4
	CNY	Non-Manufacturing PMI		54	54.2
10:30am	JPY	Consumer Confidence		38.6	38.7
	JPY	Housing Starts y/y		-2.20%	-8.70%
11:30am	EUR	German Retail Sales m/m		0.50%	-0.60%
2:30pm	EUR	CPI Flash Estimate y/y		1.00%	1.20%
	EUR	Core CPI Flash Estimate y/y		1.00%	1.10%
	EUR	Prelim Flash GDP q/q		0.20%	0.40%
	EUR	Unemployment Rate		7.50%	7.50%
5:45pm	USD	ADP Non-Farm Employment Change		150K	102K
7:15pm	USD	Chicago PMI		51.7	49.7
8:00pm	USD	Crude Oil Inventories			-10.8M
11:30pm	USD	FOMC Statement			
	USD	Federal Funds Rate		<2.25%	<2.50%
12:00am	USD	FOMC Press Conference			
1-Aug					
6:00am	JPY	Final Manufacturing PMI		49.6	49.6
7:15am	CNY	Caixin Manufacturing PMI		49.6	49.4
12:45pm	EUR	Spanish Manufacturing PMI		48.1	47.9
1:15pm	EUR	Italian Manufacturing PMI		48	48.4
1:20pm	EUR	French Final Manufacturing PMI		50	50
1:25pm	EUR	German Final Manufacturing PMI		43.1	43.1
1:30pm	EUR	Final Manufacturing PMI		46.4	46.4
2:00pm	GBP	Manufacturing PMI		47.7	48
	GBP	Monetary Policy Summary			
	GBP	Official Bank Rate		0.75%	0.75%
	GBP	Asset Purchase Facility		435B	435B
5:00pm	GBP	BOE Gov Carney Speaks			
6:00pm	USD	Unemployment Claims		212K	206K
7:15pm	USD	Final Manufacturing PMI		50	50
7:30pm	USD	ISM Manufacturing PMI		52	51.7
All Day	USD	Wards Total Vehicle Sales		16.9M	17.3M
8:00pm	USD	Natural Gas Storage			36B
2-Aug					
2:30pm	EUR	PPI m/m		-0.40%	-0.10%
	EUR	Retail Sales m/m		0.30%	-0.30%
6:00pm	USD	Average Hourly Earnings m/m		0.20%	0.20%
	USD	Non-Farm Employment Change		160K	224K
	USD	Unemployment Rate		3.70%	3.70%
	USD	Trade Balance		-54.2B	-55.5B
7:30pm	USD	Revised UoM Consumer Sentiment		98.5	98.4
	USD	Factory Orders m/m		0.60%	-0.70%
	USD	Revised UoM Inflation Expectations			2.60%

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