

### Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1420.4	0.08	Gold prices eased as the dollar held near multi-month highs, while investors awaited outcome of a two-day U.S. Federal Reserve policy meeting.
Comex Silver	16.44	0.31	
MCX Gold	34709	-0.18	Bank of Japan left monetary policy unchanged as expected and added it would ease "without hesitation" if the economy loses momentum for achieving the central bank's 2% inflation target.
MCX Silver	41195	0.10	
USDINR	68.75	-0.17	The U.S.-China trade negotiations are due to begin in Shanghai on Tuesday, although expectations for progress during the two-day meeting are low.
US Dollar index	98.04	0.03	
CBOE VIX	12.83	5.51	The U.S. Fed is widely expected to lower interest rates by 25 basis points, cutting for the first time in a decade
US 10Y Yield	2.05	-1.44	
SPDR Gold	824.89	0.83	The British government said on Monday it assumed there would be a no-deal Brexit because a "stubborn" EU was refusing to renegotiate their departure.
Ishares Silver	11,095.09	-0.13	
Gold/Silver Ratio	86.40	-0.23	SPDR Gold Trust GLD, the world's largest gold-backed exchange-traded fund, said its holdings rose 0.83% to 824.89 tonnes on Monday .

### Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to remain rangebound as investors are awaiting US Fed rate cut decision tomorrow. One can maintain buy on dips strategy for the day.

#### Technical Outlook on Gold



#### Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	34630	34700	34709	34820	34950
Silver	40600	40890	41195	41470	41730

30th July 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

Important Events For The Week					
	Cur		Actual	Forecast	Previous
29-Jul					
Events For The Day					
5:00am	JPY	Unemployment Rate	2.30%	2.40%	2.40%
Tentative	JPY	BOJ Outlook Report			
Tentative	JPY	Monetary Policy Statement			
Tentative	JPY	BOJ Policy Rate	-0.10%	-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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