

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1429.7	0.65	Gold prices rose as investors awaited the outcome of a U.S. Federal Reserve meeting at which policymakers are expected to cut interest rates for the first time since the financial crisis.
Comex Silver	16.55	0.67	
MCX Gold	34529	-0.52	Markets will also be watching for guidance on whether the FOMC expected move is a one-time cut or the beginning of a rate-cutting cycle.
MCX Silver	41570	0.91	
USDINR	68.84	0.13	U.S. consumer spending and prices rose moderately in June, pointing to lower economic growth and benign inflation.
US Dollar index	98.05	0.01	
CBOE VIX	13.94	8.65	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	2.06	0.49	
SPDR Gold	824.89	0.00	Trump warned China against waiting out his presidency before finalizing a trade deal, saying if he wins re-election in November 2020, the outcome could be no agreement or a harsher one.
Ishares Silver	11,095.09	0.00	
Gold/Silver Ratio	86.39	-0.01	

UK PM promised to lead Britain out of the EU on Oct. 31 "no matter what."

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to remain rangebound as investors are awaiting the decision on US Fed rate cut and US-China trade deal agreement. 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	34140	34350	34529	34600	34780
Silver	40890	41140	41570	41730	41980

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	68.76	68.91	69.05	69.14	69.22
EURINR	76.76	76.96	77.15	77.27	77.38
JPYINR	63.30	63.53	63.77	63.89	64.02
GBPINR	83.42	83.78	84.13	84.42	84.70

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	0.20%	0.30%	0.30%
Tentative	JPY	BOJ Press Conference			
All Day	EUR	German Prelim CPI m/m	0.50%	0.30%	0.30%
6:00pm	USD	Personal Spending m/m	0.30%	0.30%	0.40%
	USD	Personal Income m/m	0.40%	0.30%	0.50%
7:30pm	USD	CB Consumer Confidence	135.7	125.2	121.5
	USD	Pending Home Sales m/m	2.80%	0.50%	1.10%
Events For The Day					
6:30am	CNY	Manufacturing PMI	49.7	49.6	49.4
	CNY	Non-Manufacturing PMI	53.7	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		57B	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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