

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1517.2	0.51	Gold prices rose as concerns around protests in Hong Kong, a slump in Argentina's markets and the ongoing Sino-U.S. trade war dented risk appetite.
Comex Silver	17.07	0.83	
MCX Gold	38241	1.28	Investors are focused on the Federal Reserve's annual symposium next week. Traders see a 74% chance of a 25 basis-point rate cut by the Fed this September.
MCX Silver	43666	1.39	
USDINR	71.26	1.21	U.S. benchmark 10-year Treasury note yields US10YT=RR fell to 1.64% from 1.734% late on Friday.
US Dollar index	97.36	-0.27	
CBOE VIX	21.09	24.72	Asian shares slumped on Tuesday as fears about a drawn out Sino-U.S. trade war, protests in Hong Kong and a crash in Argentina's peso currency drove investors to safe harbours like bonds, gold, and the Japanese yen.
US 10Y Yield	1.64	-4.37	
SPDR Gold	847.77	0.94	SPDR Gold Trust GLD, the world's largest gold-backed exchange-traded fund, said its holdings rose 0.94% to 847.77 tonnes.
Ishares Silver	11,370.11	0.62	
Gold/Silver Ratio	88.88	-0.31	

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade positive on weaker dollar and falling yields and increasing probability of future interest rate cut in upcoming Fed meeting. One can maintain buy on dips strategy in Precious Metals for the day.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	38020	38230	38241	38450	38550
Silver	43130	43540	43666	44650	44940

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	70.39	70.60	70.80	70.97	71.13
EURINR	78.83	79.10	79.37	79.59	79.81
JPYINR	66.35	66.59	66.83	67.10	67.37
GBPINR	85.46	85.75	86.03	86.14	86.24

Important Events For The Week					
	Cur		Actual	Forecast	Previous
13-Aug					
All Day	JPY	Bank Holiday			
2:30pm	CNY	New Loans	1060B	1275B	1660B
	CNY	M2 Money Supply y/y	8.10%	8.50%	8.50%
11:30pm	USD	Federal Budget Balance	-119.7B	-120.0B	-8.5B
EVENTS FOR TODAY					
5:20am	JPY	PPI y/y	-0.60%	-0.50%	-0.10%
7:41am	CNY	Foreign Direct Investment ytd/y	7.30%		7.20%
11:30am	EUR	German Final CPI m/m		0.50%	0.50%
	EUR	German WPI m/m		0.20%	-0.50%
	JPY	Prelim Machine Tool Orders y/y			-37.90%
	GBP	Unemployment Rate		3.80%	3.80%
2:30pm	EUR	German ZEW Economic Sentiment		-27.8	-24.5
	EUR	ZEW Economic Sentiment		-21.7	-20.3
3:30pm	USD	NFIB Small Business Index		104.9	103.3
6:00pm	USD	CPI m/m		0.30%	0.10%
	USD	Core CPI m/m		0.20%	0.30%
14-Aug					
5:20am	JPY	Core Machinery Orders m/m		-1.00%	-7.80%
7:30am	CNY	Fixed Asset Investment ytd/y		5.90%	5.80%
	CNY	Industrial Production y/y		6.00%	6.30%
	CNY	Retail Sales y/y		8.60%	9.80%
	CNY	Unemployment Rate			5.10%
11:30am	EUR	German Prelim GDP q/q		-0.10%	0.40%
2:00pm	GBP	CPI y/y		1.90%	2.00%
	GBP	Core CPI y/y		1.80%	1.80%
2:30pm	EUR	Flash Employment Change q/q		0.30%	0.30%
	EUR	Flash GDP q/q		0.20%	0.20%
	EUR	Industrial Production m/m		-1.40%	0.90%
8:00pm	USD	Crude Oil Inventories			2.4M
15-Aug					
All Day	EUR	French Bank Holiday			
2:00pm	GBP	Retail Sales m/m		-0.30%	1.00%
6:00pm	USD	Core Retail Sales m/m		0.40%	0.40%
	USD	Philly Fed Manufacturing Index		10.1	21.8
	USD	Retail Sales m/m		0.30%	0.40%
	USD	Empire State Manufacturing Index		2.1	4.3
	USD	Unemployment Claims		212K	209K
	USD	Industrial Production m/m		0.10%	0.00%
	USD	NAHB Housing Market Index		66	65
8:00pm	USD	Natural Gas Storage			55B
16-Aug					
2:30pm	EUR	Trade Balance		18.7B	20.2B
6:00pm	USD	Building Permits		1.27M	1.23M
	USD	Housing Starts		1.26M	1.25M
7:30pm	USD	Prelim UoM Consumer Sentiment		97.2	98.4
	USD	Prelim UoM Inflation Expectations			2.60%

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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