

## Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1531.2	1.13	Gold prices gained as the steep fall in U.S. bond yields continued, while conflicting signals on the Sino-U.S. trade war added to economic uncertainty.
Comex Silver	17.21	1.35	
MCX Gold	38163	1.03	China vowed to counter the latest \$300 billion U.S. tariffs, but also called on the U.S. to meet it halfway on a potential trade deal.
MCX Silver	44079	2.23	
USDINR	71.79	0.55	Investors are focused on the Federal Reserve's annual symposium next week. Traders see an about one-in-three chance of a 50 basis-point rate cut by the Fed this September.
US Dollar index	98.14	0.34	
CBOE VIX	21.18	20.41	The ECB is widely expected to cut interest rates by at least 10 basis points when it meets next month.
US 10Y Yield	1.53	-9.11	
SPDR Gold	844.29	0.91	U.S. retail sales rose 0.7% in July as consumers bought a range of goods even as they cut back on motor vehicle purchases.
Ishares Silver	11,824.13	2.29	
Gold/Silver Ratio	88.97	-0.22	SPDR Gold Trust GLD, the world's largest gold-backed exchange-traded fund, said its holdings rose 0.9% to 844 tonnes.

### Precious Metal Outlook

Precious metals are trading flat in the morning trade. We expect prices to trade rangebound as investors are awaiting the FOMC minutes and symposium due in next week and also the yield curve inversion is a sign of rising concern over the economy. One can maintain buy on dips strategy in Gold for the day.

### Technical Outlook on Gold



### Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	37600	37810	38163	38230	38480
Silver	42970	43380	44079	44290	44600

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>12-Aug</b>					
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
<b>13-Aug</b>					
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%	0.50%
	EUR	German WPI m/m	-0.30%	0.20%	-0.50%
	JPY	Prelim Machine Tool Orders y/y	-33.00%		-37.90%
	GBP	Unemployment Rate	3.90%	3.80%	3.80%
2:30pm	EUR	German ZEW Economic Sentiment	-44.1	-27.8	-24.5
	EUR	ZEW Economic Sentiment	-43.6	-21.7	-20.3
3:30pm	USD	NFIB Small Business Index	104.7	104.9	103.3
6:00pm	USD	CPI m/m	0.30%	0.30%	0.10%
	USD	Core CPI m/m	0.30%	0.20%	0.30%
<b>14-Aug</b>					
5:20am	JPY	Core Machinery Orders m/m	13.90%	-1.00%	-7.80%
7:30am	CNY	Fixed Asset Investment ytd/y	5.70%	5.90%	5.80%
	CNY	Industrial Production y/y	4.80%	6.00%	6.30%
	CNY	Retail Sales y/y	7.60%	8.60%	9.80%
	CNY	Unemployment Rate	5.30%		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
<b>15-Aug</b>					
All Day	EUR	French Bank Holiday			
2:00pm	GBP	Retail Sales m/m	0.20%	-0.30%	1.00%
6:00pm	USD	Core Retail Sales m/m	1.00%	0.40%	0.40%
	USD	Philly Fed Manufacturing Index	16.8	10.1	21.8
	USD	Retail Sales m/m	0.70%	0.30%	0.40%
	USD	Empire State Manufacturing Index	4.8	2.1	4.3
	USD	Unemployment Claims	220K	212K	209K
	USD	Industrial Production m/m	0.00%	0.10%	0.00%
	USD	NAHB Housing Market Index	66	66	65
8:00pm	USD	Natural Gas Storage	49	60	55B
<b>EVENTS FOR TODAY</b>					
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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