

## Precious Metals

### Last Price % Change

Comex Gold	1523.6	-0.50
Comex Silver	17.12	-0.52
MCX Gold	37938	-0.59
MCX Silver	43824	-0.58
USDINR	71.15	-0.89
US Dollar index	98.12	-0.02
CBOE VIX	18.47	-12.80
US 10Y Yield	1.54	0.85
SPDR Gold	843.41	-0.10
Ishares Silver	11,824.13	0.00
Gold/Silver Ratio	89.00	0.03

### Precious Metals News

Gold prices dipped on a stronger U.S. dollar and a recovery in equities markets, as hopes of stimulus from major central banks eased fears of a steep global economic downturn.

Wall Street shares rebounded on Friday after a report stated that Germany's government would be prepared to take on new debt and launch stimulus steps to counter a possible recession.

On Saturday, China's central bank unveiled a key interest rate reform to help drive borrowing costs lower for companies, and support a slowing economy.

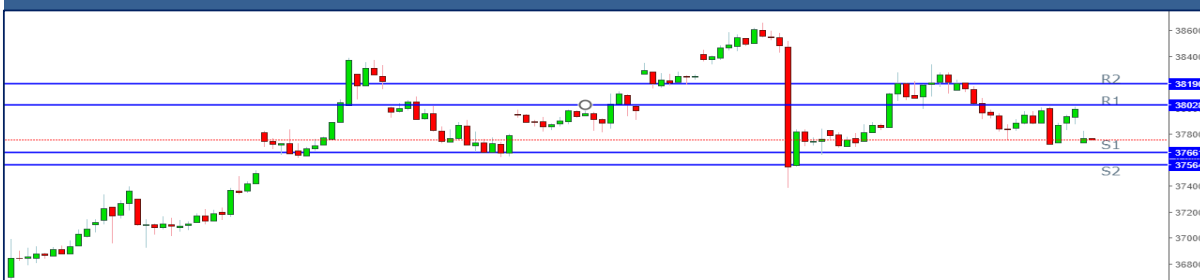
Investors are awaiting the Federal Reserve's Jackson Hole symposium this week. Traders see about a 69% percent chance of a 25 basis-point cut in September.

Hedge funds and money managers trimmed their bullish stance in COMEX gold and cut net long positions in silver contracts in the week to Aug. 13, the U.S. Commodity Futures Trading Commission (CFTC) said on Friday.

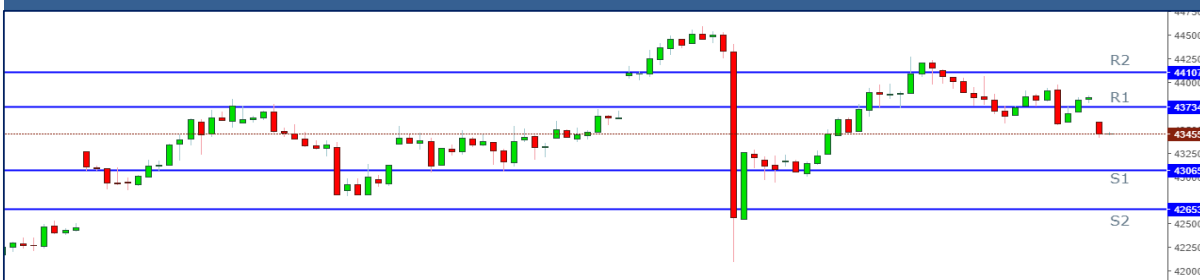
### Precious Metal Outlook

Precious metals are trading flat in the morning trade. We expect prices to trade lower on stronger dollar and as investors are awaiting the two important meeting this week. The FOMC minutes and the annual gathering of central bankers at the Jackson Hole Economic Symposium should provide major cues ahead of expected policy easings in September.

### Technical Outlook on Gold



### Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	37560	37660	37938	38020	38190
Silver	42650	43060	43824	43730	44290

### Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	70.91	71.15	71.40	71.60	71.81
EURINR	78.70	79.26	79.83	80.00	80.18
JPYINR	66.67	66.98	67.29	67.50	67.71
GBPINR	85.90	86.09	86.29	86.64	87.00

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>EVENTS FOR TODAY</b>					
5:20am	JPY	Trade Balance		-0.15T	-0.01T
2:30pm	EUR	Final CPI y/y		1.10%	1.10%
	EUR	Final Core CPI y/y		0.90%	0.90%
<b>20-Aug</b>					
11:30am	EUR	German PPI m/m		0.00%	-0.40%
<b>21-Aug</b>					
3:30am	USD	FOMC Member Quarles Speaks			
7:30pm	USD	Existing Home Sales		5.41M	5.27M
8:00pm	USD	Crude Oil Inventories			1.6M
11:30pm	USD	FOMC Meeting Minutes			
<b>22-Aug</b>					
6:00am	JPY	Flash Manufacturing PMI		49.8	49.4
10:00am	JPY	All Industries Activity m/m		-0.70%	0.30%
1:00pm	EUR	German Flash Manufacturing PMI		43.1	43.2
	EUR	German Flash Services PMI		54.1	54.5
1:30pm	EUR	Flash Manufacturing PMI		46.3	46.5
	EUR	Flash Services PMI		53	53.2
6:00pm	USD	Unemployment Claims		217K	220K
7:15pm	USD	Flash Manufacturing PMI		50.5	50.4
	USD	Flash Services PMI		52.9	53
7:30pm	EUR	Consumer Confidence		-7	-7
8:00pm	USD	Natural Gas Storage			49B
Day 1	All	Jackson Hole Symposium			
<b>23-Aug</b>					
7:30pm	USD	Fed Chair Powell Speaks			
	USD	New Home Sales		645K	646K
Day 2	All	Jackson Hole Symposium			

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Correspondence Office Address: Arch Waterfront, 5<sup>th</sup> Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; [www.narnolia.com](http://www.narnolia.com).

Registered Office Address: Marble Arch, Office 201, 2<sup>nd</sup> Floor, 236B, AIC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; [www.narnolia.com](http://www.narnolia.com)

Compliance Officer: Manish Kr Agarwal, Email Id: [mkagarwal@narnolia.com](mailto:mkagarwal@narnolia.com), Contact No.:033-40541700.

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