

## Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1511.8	-0.77	Gold prices held steady after posting their biggest daily decline in a month in the previous session, plummeting below a key psychological level of \$1,500.
Comex Silver	16.94	-1.05	
MCX Gold	37823	-0.30	Senior White House officials are discussing a temporary payroll tax cut to boost the economy, the Washington Post reported on Monday.
MCX Silver	43430	-0.90	
USDINR	71.438	0.40	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.
US Dollar index	98.35	0.23	
CBOE VIX	16.88	-8.61	The U.S. dollar held near a three-week high, as expectations of fresh global stimulus, and an improvement in appetite for riskier assets lifted yields on U.S. government bonds.
US 10Y Yield	1.60	3.77	
SPDR Gold	843.41	0.00	
Ishares Silver	11,824.13	0.00	
Gold/Silver Ratio	89.24	0.28	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 CFTC said.

## Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade lower on stronger dollar and on easing concerns as bond yields are rising globally. 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	37400	37600	37823	37900	38050
Silver	42650	43060	43430	43580	44890

### Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	70.87	71.03	71.20	71.45	71.71
EURINR	78.58	78.77	78.96	79.33	79.70
JPYINR	66.72	66.84	66.97	67.14	67.32
GBPINR	86.14	86.36	86.58	86.87	87.16

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>19-Aug</b>					
5:20am	JPY	Trade Balance	-0.13	-0.15T	-0.01T
2:30pm	EUR	Final CPI y/y	1.00%	1.10%	1.10%
	EUR	Final Core CPI y/y	0.90%	0.90%	0.90%
<b>EVENTS FOR TODAY</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: [mkgarwal@narnolia.com](mailto:mkgarwal@narnolia.com), Contact No. 033-40541700.

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