

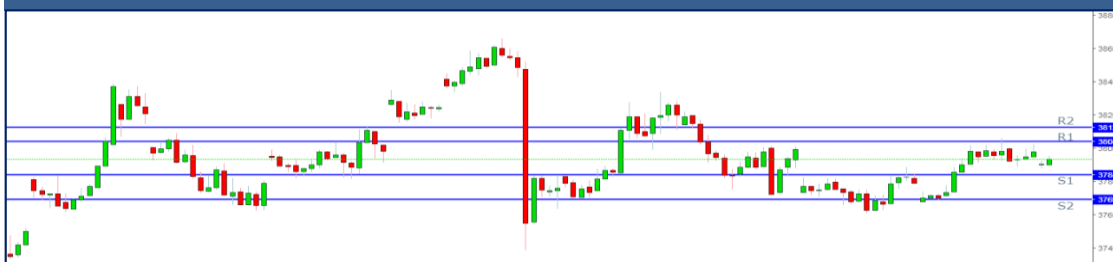
Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1515.7	0.26	Gold prices held steady with investors waiting for the minutes of the Federal Reserve's July meeting for possible clues on further U.S. interest rate cuts.
Comex Silver	17.14	1.18	
MCX Gold	38004	0.48	Traders see an about 94% chance of a 25 basis-point cut in U.S. interest rates in September.
MCX Silver	43941	1.18	
USDINR	71.53	0.13	SPDR Gold Trust GLD, the world's largest gold-backed exchange-traded fund, said its holdings rose 0.21% to 845.17 tonnes on Tuesday.
US Dollar index	98.19	-0.16	
CBOE VIX	17.5	3.67	Trump said he had to confront China over trade even if it caused short-term harm to the U.S. economy because Beijing had been cheating US for decades.
US 10Y Yield	1.56	-2.44	
SPDR Gold	845.17	0.21	Asian shares flatlined as worries about global recession and endless trade wars vied with hopes for a lot more monetary and fiscal stimulus to keep growth going.
Ishares Silver	11,824.13	0.00	
Gold/Silver Ratio	88.43	-0.91	The central banks of the euro zone, Australia and China are all expected open the monetary spigot this year, while Germany is considering fiscal stimulus.

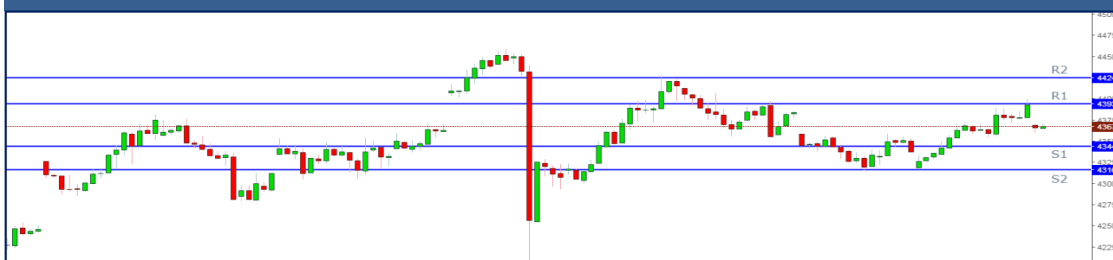
Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade positive ahead of FOMC meeting minutes tonight and on expectation of monetary easing all over the globe. 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	37700	37840	38004	38050	38130
Silver	43160	43440	43668	43940	44250

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	71.35	71.42	71.49	71.71	71.93
EURINR	79.25	79.34	79.44	79.60	79.77
JPYINR	66.74	66.91	67.08	67.43	67.78
GBPINR	86.78	86.89	87.01	87.06	87.24

Important Events For The Week					
	Cur		Actual	Forecast	Previous
19-Aug					
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%
20-Aug					
11:30am	EUR	German PPI m/m		0.00%	-0.40%
EVENTS FOR TODAY					
3:30am	USD	FOMC Member Quarles Speaks			
7:30pm	USD	Existing Home Sales		5.41M	5.27M
8:00pm	USD	Crude Oil Inventories		-1.4M	1.6M
11:30pm	USD	FOMC Meeting Minutes			
22-Aug					
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			
23-Aug					
7:30pm	USD	Fed Chair Powell Speaks			
	USD	New Home Sales		645K	646K
Day 2	All	Jackson Hole Symposium			

21st August 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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