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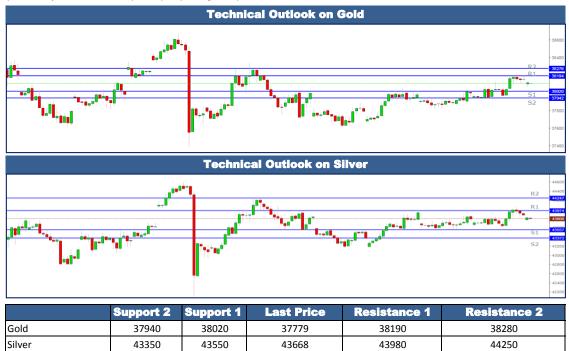
DAILY COMMODITY SNAPSHOT

Precious Metals

	Last Price	% Change	Precious Metals News	
			Gold prices slipped but held near the key \$1,500 level amid trade	
Comex Gold	1508.5	-0.48	uncertainties and ahead of U.S. Fed chair's speech for clues on future rate	
Comex Silver	17.04	-0.64	cuts.	
MCX Gold	37779	-0.56	Markets are awaiting Powell's speech at the Jackson Hole seminar for clarity	
MCX Silver	43896	0.18	on monetary policy after minutes of the U.S. central bank's July meeting	
USDINR	71.91	0.69	tempered hopes of aggressive rate cuts	
US Dollar index	98.17	-0.13	Two central bank officials said on Thursday the U.S. economy does not need	
CBOE VIX	16.68	5.57	more stimulus at this point while another said he was "open-minded."	
US 10Y Yield	1.61	2.09	Futures are still fully priced for a guarter-point cut in rates next month, but	
SPDR Gold	854.84	0.34	virtually no traders expect a 50 basis-point cut.	
Ishares Silver	11,939.08	0.97	China has partially lifted restrictions on imports of gold; loosening curbs that	
Gold/Silver Ratio	88.53	0.17	had stopped an estimated 300-500 tonnes of the metal worth \$15-25 billion at current prices from entering the country since May	

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade rangebound ahead of Fed's speech tonight and on expectation of monetary easing all over the globe. The annual gathering of central bankers at the Jackson Hole Economic Symposium should provide major cues ahead of expected policy easings in September.



Support Resistance for Currency Futures								
	Support 2	Support 1	Last Price	Resistance 1	Resistance 2			
USDINR	71.25	71.41	71.58	71.88	72.19			
EURINR	79.10	79.31	79.51	79.82	80.10			
JPYINR	66.87	67.07	67.26	67.60	67.93			
GBPINR	86.24	86.52	86.80	87.31	87.82			

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Narnolia Financial Advisors Ltd | Market Strategy Desk

	Cur	Important Events For The	Actual	Forecast	Previous
	Cui		Actual	Torecast	Trevious
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		<u>.</u>	
11:30am	EUR	German PPI m/m		0.00%	-0.40%
		21-Aug			
3:30am	USD	FOMC Member Quarles Speaks			
7:30pm	USD	Existing Home Sales	5.42M	5.41M	5.27M
8:00pm	USD	Crude Oil Inventories	-2.7M	-1.4M	1.6M
11:30pm	USD	FOMC Meeting Minutes			
		22-Aug			
6:00am	JPY	Flash Manufacturing PMI	49.5	49.8	49.4
10:00am	JPY	All Industries Activity m/m	-0.80%	-0.70%	0.30%
1:00pm	EUR	German Flash Manufacturing PMI	43.6	43.1	43.2
	EUR	German Flash Services PMI	54.4	54.1	54.5
1:30pm	EUR	Flash Manufacturing PMI	47	46.3	46.5
	EUR	Flash Services PMI	53.4	53	53.2
6:00pm	USD	Unemployment Claims	209K	217K	220K
7:15pm	USD	Flash Manufacturing PMI	49.9	50.5	50.4
	USD	Flash Services PMI	50.9	52.9	53
7:30pm	EUR	Consumer Confidence	-7	-7	-7
8:00pm	USD	Natural Gas Storage	59B	57B	49B
Day 1	All	Jackson Hole Symposium			
		EVENTS FOR TODAY		T	
7:30pm	USD	Fed Chair Powell Speaks			
	USD	New Home Sales		645K	646K
Day 2	All	Jackson Hole Symposium			

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