

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1537.2	-0.03	Gold prices retreated as U.S. President Donald Trump predicted a trade deal with China and calmed global markets that have been rattled by new tariffs.
Comex Silver	17.78	1.31	
MCX Gold	38828	0.16	Trump on Monday flagged the possibility of a trade deal with China, and said he believed Beijing was sincere in its desire to reach an agreement.
MCX Silver	45093	1.10	
USDINR	72.02	0.74	The benchmark 10-year U.S. Treasury yield pulled back from a three-year low, which it reached on Monday on the back of widespread risk-off sentiment.
US Dollar index	98.08	0.45	
CBOE VIX	19.32	-2.77	China's yuan rebounded against the dollar after the central bank set a much stronger-than-expected midpoint, which markets took as an official attempt to prevent the Chinese currency from registering sharper losses.
US 10Y Yield	1.54	1.11	
SPDR Gold	859.83	0.00	Hedge funds and money managers increased their bullish stance in COMEX gold and upped net long positions in silver contracts in the week to Aug. 20.
Ishares Silver	11,988.56	0.00	
Gold/Silver Ratio	86.46	-1.32	China's net gold imports via Hong Kong in July slumped 42% from the previous month to the lowest in more than eight years.

Precious Metal Outlook

Precious metals are trading flat in the morning trade. We expect prices to trade negative on improving trade worries between US and China and strong equity markets. One can maintain sell on rise 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	38560	38670	38828	38950	39050
Silver	43980	44620	45093	45680	46100

Support Resistance for Currency Futures

	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
USDINR	71.33	71.52	71.72	72.09	72.47
EURINR	79.25	79.29	79.33	79.98	80.63
JPYINR	67.08	67.17	67.25	67.98	68.70
GBPINR	87.11	87.35	87.59	88.28	88.97

Important Events For The Week					
	Cur		Actual	Forecast	Previous
26-Aug					
All Day	GBP	Bank Holiday			
1:30pm	EUR	German Ifo Business Climate	94.3	95.1	95.7
Day 3	All	G7 Meetings			
6:00pm	USD	Core Durable Goods Orders m/m	-0.40%	0.20%	1.00%
	USD	Durable Goods Orders m/m	2.10%	1.40%	1.90%
7:30pm	USD	FOMC Member Bullard Speaks			
EVENTS FOR TODAY					
10:30am	JPY	BOJ Core CPI y/y	0.50%		0.60%
11:30am	EUR	German Final GDP q/q		-0.10%	-0.10%
7:30pm	USD	CB Consumer Confidence		130	135.7
	USD	Richmond Manufacturing Index		3	-12
28-Aug					
11:30am	EUR	German GfK Consumer Climate		9.5	9.7
1:30pm	EUR	M3 Money Supply y/y		4.70%	4.50%
	EUR	Private Loans y/y		3.50%	3.30%
Tentative	EUR	German 10-y Bond Auction			-0.41 2.0
8:00pm	USD	Crude Oil Inventories			-2.7M
29-Aug					
10:30am	JPY	Consumer Confidence			
	EUR	French Prelim GDP q/q		0.20%	0.20%
12:30pm	EUR	Spanish Flash CPI y/y		0.40%	0.50%
All Day	EUR	German Prelim CPI m/m		-0.10%	0.50%
1:25pm	EUR	German Unemployment Change		4K	1K
6:00pm	USD	Prelim GDP q/q		2.00%	2.10%
	USD	Goods Trade Balance		-74.0B	-74.2B
	USD	Prelim GDP Price Index q/q		2.40%	2.40%
	USD	Unemployment Claims		215K	209K
7:30pm	USD	Pending Home Sales m/m		0.10%	2.80%
8:00pm	USD	Natural Gas Storage			59B
30-Aug					
5:00am	JPY	Tokyo Core CPI y/y		0.80%	0.90%
5:20am	JPY	Prelim Industrial Production m/m		0.30%	-3.30%
	JPY	Retail Sales y/y		-0.60%	0.50%
10:30am	JPY	Housing Starts y/y		-5.30%	0.30%
11:30am	EUR	German Retail Sales m/m		-1.30%	3.50%
2:00pm	GBP	M4 Money Supply m/m		0.20%	0.10%
2:30pm	EUR	CPI Flash Estimate y/y		1.00%	1.00%
	EUR	Core CPI Flash Estimate y/y		1.00%	0.90%
	EUR	Unemployment Rate		7.50%	7.50%
6:00pm	USD	Personal Spending m/m		0.50%	0.30%
7:15pm	USD	Chicago PMI		48.1	44.4
7:30pm	USD	Revised UoM Consumer Sentiment		92.5	92.1
	USD	Revised UoM Inflation Expectations			2.70%

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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