

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1551.8	0.95	Gold prices rose on fears of an economic slowdown amid a protracted Sino-U.S. trade conflict, boosting appetite for the safe-haven metal.
Comex Silver	18.29	2.87	
MCX Gold	39044	0.56	The yield curve inversion on benchmark U.S. 10-year Treasuries compared with the two-year yield was at its deepest since May 2007.
MCX Silver	45970	1.94	
USDINR	71.52	-0.69	Investors are also focused on Sept. 1, when the first stage of U.S. tariffs is scheduled to go into effect. In response, China has unveiled tariffs on U.S. products set to go into effect the same day.
US Dollar index	98	-0.08	
CBOE VIX	20.31	5.12	U.S. consumer confidence inched down in August, and growth in home prices hit its slowest pace in nearly seven years.
US 10Y Yield	1.49	-3.50	
SPDR Gold	873.32	1.57	SPDR Gold Trust GLD, the world's largest gold-backed exchange-traded fund, said its holdings rose 1.6% to 873.32 tonnes on Tuesday from Monday.
Ishares Silver	11,988.56	0.00	
Gold/Silver Ratio	84.84	-1.87	Markets are fully priced in for a quarter-point cut in interest rates by the U.S. Fed next month, and over 100 basis points of easing by the end of next year.

Precious Metal Outlook

Precious metals are trading down in the morning trade. We expect prices to trade higher on strong inflows in Gold and Silver ETFs on account weak economic scenario and increasing expectation of rate cut in the upcoming Fed policy meeting. One can maintain buy on dips 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	38700	38800	39044	39020	39120
Silver	44500	45190	45970	46500	46980

28th August 2019

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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			
27-Aug					
10:30am	JPY	BOJ Core CPI y/y	0.50%		0.60%
11:30am	EUR	German Final GDP q/q	-0.10%	-0.10%	-0.10%
7:30pm	USD	CB Consumer Confidence	135.1	130	135.7
	USD	Richmond Manufacturing Index	1	3	-12
EVENTS FOR TODAY					
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		-2.8M	-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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