

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1549.1	-0.17	Gold prices rose as fears of an economic slowdown continued, amid the protracted Sino-U.S. trade conflict and expectations of stimulus, keeping the safe-haven metal in demand.
Comex Silver	18.45	0.87	
MCX Gold	39165	0.31	The U.S. Fed and the ECB are expected to cut rates next month, while many investors believe the BOJ could also join the fray if market sentiment weakens
MCX Silver	46646	1.47	
USDINR	71.79	0.38	On Wednesday, underscoring the gloomy global sentiment, yields on 30-year U.S. Treasuries and 10-year German bunds hit record lows.
US Dollar index	98.21	0.21	
CBOE VIX	19.35	-4.73	The Trump administration on Wednesday made official its extra 5% tariff on \$300 billion in Chinese imports and set collection dates of Sept. 1 and Dec. 15
US 10Y Yield	1.46	-2.01	
SPDR Gold	882.41	1.04	SPDR Gold Trust GLD, the world's largest gold-backed exchange-traded fund, said its holdings rose 1% to 882.41 tonnes.
Ishares Silver	11,988.56	0.00	
Gold/Silver Ratio	83.96	-1.04	British Prime Minister Boris Johnson decided to suspend Britain's parliament for more than a month before Brexit

Precious Metal Outlook

Precious metals are trading higher 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	39050	39140	39165	39340	39520
Silver	45340	46260	46646	47300	47640

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
28-Aug					
11:30am	EUR	German GfK Consumer Climate	9.7	9.5	9.7
1:30pm	EUR	M3 Money Supply y/y	5.20%	4.70%	4.50%
	EUR	Private Loans y/y	3.40%	3.50%	3.30%
Tentative	EUR	German 10-y Bond Auction			-0.41 2.0
8:00pm	USD	Crude Oil Inventories	-10.0M	-2.8M	-2.7M
EVENTS FOR TODAY					
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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