

Precious Metals

Last Price % Change

Comex Gold	1515.5	-0.66
Comex Silver	18.11	-3.67
MCX Gold	38568	-0.97
MCX Silver	47940	-3.13
USDINR	71.64	-0.36
US Dollar index	98.39	-0.02
CBOE VIX	15	-7.81
US 10Y Yield	1.55	-0.96
SPDR Gold	889.75	0.00
Ishares Silver	12,024.75	0.00
Gold/Silver Ratio	83.68	3.13

Precious Metals News

Gold prices steady on expectations of monetary policy easing amid soft economic data, although an uptick in equities limited gains.

China's exports unexpectedly fell in August as shipments to the US slowed sharply, pointing to further weakness in the world's second-largest economy.

Prime Minister Boris Johnson is sticking to his Brexit plan and will not seek a delay to Britain's departure from the EU at a summit next month

The U.S. Federal Reserve will continue to act "as appropriate" to sustain the economic expansion in the world's biggest economy, Fed Powell said.

Kudlow said on Friday the United States wants "near term" results from U.S.-China trade talks in September and October but cautioned that the trade conflict could take years to resolve.

Hedge funds and money managers upped their bullish positions in COMEX gold and silver contracts in the week to Sept. 3,

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade positive after the slowdown in US employment data and after the Fed says it will continue to act appropriate to sustain the economic expansion. One can maintain buy on dips strategy in Gold and Silver for the day.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	38150	38380	38568	38890	39140
Silver	46200	47060	47940	49100	50280

Important Events For The Week					
	Cur		Actual	Forecast	Previous
EVENTS FOR TODAY					
5:20am	JPY	Final GDP q/q	0.30%	0.30%	0.40%
11:30am	EUR	German Trade Balance		18.8B	18.1B
2:00pm	EUR	Sentix Investor Confidence		-13	-13.7
	GBP	GDP m/m		0.10%	0.00%
	GBP	Industrial Production m/m		-0.30%	-0.10%
9th-15th	CNY	New Loans		1200B	1060B
9th-15th	CNY	M2 Money Supply y/y		8.20%	8.10%
10-Sep					
7:00am	CNY	CPI y/y		2.60%	2.80%
	CNY	PPI y/y		-0.90%	-0.30%
3:30pm	USD	NFIB Small Business Index		103.6	104.7
7:30pm	USD	JOLTS Job Openings		7.31M	7.35M
11-Sep					
11th-17th	CNY	Foreign Direct Investment ytd/y			
6:00pm	USD	Core PPI m/m		0.20%	-0.10%
	USD	PPI m/m		0%	0.20%
8:00pm	USD	Crude Oil Inventories			
10:31pm	USD	10-y Bond Auction			1.67 2.2
12-Sep					
5.20am	JPY	PPI y/y		-0.80%	-0.60%
11th-13th	CNY	Trade Balance			310B
11th-13th	CNY	USD-Denominated Trade Balance			45.1B
11:30am	EUR	German Final CPI m/m		-0.20%	-0.20%
2:30pm	EUR	Industrial Production m/m		-0.10%	-1.60%
Tentative	All	OPEC-JMMC Meetings			
5:15pm	EUR	Main Refinancing Rate		0.00%	0.00%
	EUR	Monetary Policy Statement			
6:00pm	EUR	ECB Press Conference			
	USD	CPI m/m		0.10%	0.30%
	USD	Core CPI m/m		0.20%	0.30%
	USD	Unemployment Claims			
8:00pm	USD	Natural Gas Storage			
13-Sep					
All Day	CNY	Bank Holiday			
10:00am	JPY	Revised Industrial Production m/m		1.30%	1.30%
11:30am	EUR	German WPI m/m			
2:30pm	EUR	Trade Balance		17.5B	17.9B
All Day	EUR	ECOFIN Meetings			
All Day	EUR	Eurogroup Meetings			
6:00pm	USD	Core Retail Sales m/m		0.10%	1.00%
	USD	Retail Sales m/m		0.20%	0.70%
7:30pm	USD	Prelim UoM Consumer Sentiment		90.4	89.8
	USD	Business Inventories m/m		0.30%	0.00%
	USD	Prelim UoM Inflation Expectations			2.70%

9th September 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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