

## Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1513.4	0.13	Gold prices were little changed as investors maintained a cautious stance ahead of the conclusion of U.S. Federal Reserve's two-day meeting, where policymakers are expected to cut interest rates.
Comex Silver	18.14	0.67	
MCX Gold	37970	-0.55	The dollar traded near a seven-week high versus the yen as oil markets recovered from a supply shock, while global stocks stood little changed ahead of Fed's policy decisions.
MCX Silver	47225	0.01	
USDINR	71.49	-0.10	Traders see about a 51% chance that the Fed will lower key borrowing costs by 25 basis points after the policy-setting committee meets on Wednesday, according to the CME Group's FedWatch tool.
US Dollar index	98.26	-0.35	
CBOE VIX	14.44	-1.57	The United States believes the attacks that crippled Saudi Arabian oil facilities last weekend originated in southwestern Iran, a U.S. official told.
US 10Y Yield	1.81	-1.57	
SPDR Gold	880.31	0.66	Trump said his administration could seal a deal on trade with China before the U.S. presidential election, or an agreement could be reached the day after U.S. voters go to the polls.
Ishares Silver	11,710.53	0.00	
Gold/Silver Ratio	83.43	-0.54	

### Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade sideways to down on uncertainty on decision over interest rate cut from US Fed in the FOMC tonight. After the ECB pledged stimulus, investors will be awaiting more clarification from the Fed.

#### Technical Outlook on Gold



#### Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	37690	37830	37970	38080	38230
Silver	45950	46600	47225	47700	48180

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>16-Sep</b>					
All Day	JPY	Bank Holiday			
7:30am	CNY	Fixed Asset Investment ytd/y	5.50%	5.70%	5.70%
	CNY	Industrial Production y/y	4.40%	5.20%	4.80%
	CNY	Retail Sales y/y	7.50%	7.90%	7.60%
	CNY	Unemployment Rate	5.20%		5.30%
6:00pm	USD	Empire State Manufacturing Index	2	4.1	4.8
<b>17-Sep</b>					
2:30pm	EUR	German ZEW Economic Sentiment	-22.5	-38	-44.1
	EUR	ZEW Economic Sentiment	-22.4	-37.4	-43.6
6:45pm	USD	Capacity Utilization Rate	77.90%	77.60%	77.50%
	USD	Industrial Production m/m	0.60%	0.20%	-0.20%
7:30pm	USD	NAHB Housing Market Index	68	66	66
1:30am	USD	TIC Long-Term Purchases	84.3B	81.3B	99.1B
<b>EVENTS FOR TODAY</b>					
5:20am	JPY	Trade Balance			-0.13T
2:00pm	GBP	CPI y/y		1.80%	2.10%
	GBP	Core CPI y/y		1.80%	1.90%
2:30pm	EUR	Final CPI y/y		1.00%	1.00%
	EUR	Final Core CPI y/y		0.90%	0.90%
6:00pm	USD	Building Permits		1.31M	1.32M
	USD	Housing Starts		1.25M	1.19M
8:00pm	USD	Crude Oil Inventories			-6.9M
11:30pm	USD	FOMC Economic Projections			
	USD	FOMC Statement			
	USD	Federal Funds Rate		<2.00%	<2.25%
12:00am	USD	FOMC Press Conference			
<b>19-Sep</b>					
Tentative	JPY	BOJ Policy Rate		-0.10%	-0.10%
Tentative	JPY	BOJ Press Conference			
2:00pm	GBP	Retail Sales m/m		-0.20%	0.20%
4:30pm	GBP	MPC Official Bank Rate Votes		0-0-9	0-0-9
	GBP	Monetary Policy Summary			
	GBP	Official Bank Rate		0.75%	0.75%
	GBP	Asset Purchase Facility		435B	435B
	GBP	MPC Asset Purchase Facility Votes		0-0-9	0-0-9
6:00pm	USD	Philly Fed Manufacturing Index		10.9	16.8
	USD	Current Account		-127B	-130B
	USD	Unemployment Claims		210K	204K
7:30pm	USD	CB Leading Index m/m		0.10%	0.50%
	USD	Existing Home Sales		5.39M	5.42M
8:00pm	USD	Natural Gas Storage			78B
<b>20-Sep</b>					
5:00am	JPY	National Core CPI y/y		0.50%	0.60%
11:30am	EUR	German PPI m/m		0.00%	0.10%
4:30pm	GBP	BOE Quarterly Bulletin			
7:30pm	EUR	Consumer Confidence		-7	-7

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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