

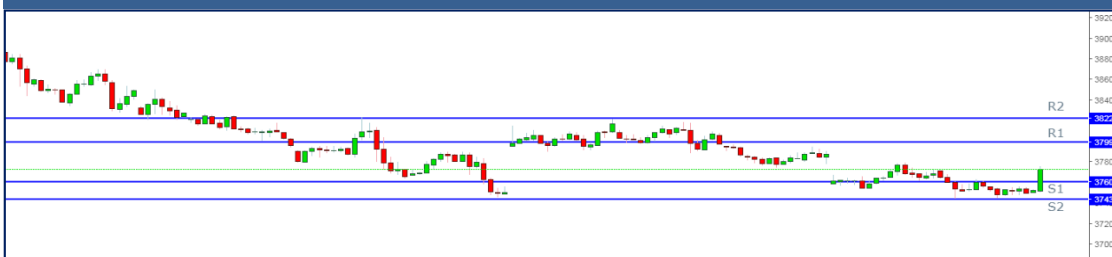
### Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1515.1	0.59	Gold prices inched higher on Friday on a softer dollar and caution about Sino-U.S. trade talks, while investors looked for clarity on the future path of U.S. interest rates.
Comex Silver	17.84	-0.22	
MCX Gold	37697	0.03	U.S. Trade Representative's office describing the talks as "productive" and China's Commerce Ministry calling them "constructive." October's high-level talks remain on track.
MCX Silver	46465	-0.30	
USDINR	71.06	-0.43	Saudi Arabia will seek to make a case at a global gathering in New York this week for concerted action to punish and deter arch foe Iran.
US Dollar index	98.51	0.24	
CBOE VIX	15.32	9.04	Trump on Friday approved sending American troops to bolster Saudi Arabia's air and missile defences after the attack on the kingdom's oil facilities.
US 10Y Yield	1.75	-1.35	
SPDR Gold	894.15	1.19	Holdings at SPDR Gold Trust GLD, the world's largest gold-backed exchange-traded fund, rose 1.19% to 894.15 tonnes on Friday.
Ishares Silver	11,678.53	0.00	
Gold/Silver Ratio	84.93	0.82	

### Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade sideways to up after Chinese officials cancelled a trip to US farms but the both sides remains positive on trade deal. The rising geopolitical tensions is supporting the gold prices as investors prefer to hold the safehavens assets. 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	37420	37600	37697	37990	38200
Silver	46250	46820	46465	47500	48060

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>EVENTS FOR TODAY</b>					
All Day	JPY	Bank Holiday			
6:00am	JPY	Flash Manufacturing PMI		49.5	49.3
12:45pm	EUR	French Flash Services PMI		53.1	53.4
	EUR	French Flash Manufacturing PMI		50.9	51.1
1:00pm	EUR	German Flash Manufacturing PMI		44.6	43.5
	EUR	German Flash Services PMI		54.3	54.8
1:30pm	EUR	Flash Manufacturing PMI		47.6	47
	EUR	Flash Services PMI		53.1	53.5
6:30pm	EUR	ECB President Draghi Speaks			
7:15pm	USD	Flash Manufacturing PMI		50.3	50.3
	USD	Flash Services PMI		51.5	50.7
7:20pm	USD	FOMC Member Williams Speaks			
10:30pm	USD	FOMC Member Bullard Speaks			
<b>24-Sep</b>					
11:00am	JPY	BOJ Gov Kuroda Speaks			
1:30pm	EUR	German Ifo Business Climate		94.5	94.3
6:30pm	EUR	Belgian NBB Business Climate		-5.7	-5.8
	USD	HPI m/m		0.30%	0.20%
7:30pm	USD	CB Consumer Confidence		134.1	135.1
	USD	Richmond Manufacturing Index		2	1
<b>25-Sep</b>					
5:20am	JPY	Monetary Policy Meeting Minutes			
10:30am	JPY	BOJ Core CPI y/y		0.60%	0.60%
11:30am	EUR	German GfK Consumer Climate		9.7	9.7
5:30pm	USD	FOMC Member Evans Speaks			
7:30pm	USD	FOMC Member George Speaks			
	USD	New Home Sales		652K	635K
8:00pm	USD	Crude Oil Inventories			1.1M
<b>26-Sep</b>					
1:30pm	EUR	M3 Money Supply y/y		5.10%	5.20%
1:30pm	EUR	Private Loans y/y			3.40%
6:00pm	USD	Final GDP q/q		2.00%	2.00%
	USD	Unemployment Claims			208K
7:00pm	EUR	ECB President Draghi Speaks			
7:15pm	GBP	BOE Gov Carney Speaks			
7:30pm	USD	FOMC Member Bullard Speaks			
	USD	Pending Home Sales m/m		-1.00%	-2.50%
8:00pm	USD	Natural Gas Storage			84B
9:15pm	USD	FOMC Press Conference			
	USD	FOMC Member Clarida Speaks			
<b>27-Sep</b>					
4:31am	GBP	GfK Consumer Confidence		-14	-14
12:15pm	EUR	French Consumer Spending m/m			0.40%
	EUR	French Prelim CPI m/m			0.50%
12:30pm	GBP	MPC Member Saunders Speaks			
6:00pm	USD	Core Durable Goods Orders m/m		0.20%	-0.40%
	USD	Personal Spending m/m		0.30%	0.60%
	USD	Durable Goods Orders m/m		-1.10%	2.00%
	USD	FOMC Member Quarles Speaks			
	USD	Personal Income m/m		0.40%	0.10%
7:30pm	USD	Revised UoM Consumer Sentiment		92	92
	USD	Revised UoM Inflation Expectations			2.80%

23rd September 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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