

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1537.5	0.39	Gold prices steady as global equities dipped after U.S. lawmakers launched a formal impeachment inquiry into President Donald Trump.
Comex Silver	18.628	-0.44	
MCX Gold	38108	0.54	The dollar wobbled on Wednesday, while Asian stocks fell as impeachment inquiry into Trump increased the prospects of prolonged political uncertainty in the world's largest economy
MCX Silver	48022	-0.19	
USDINR	70.95	0.24	Democrats in the U.S. House of Representatives on Tuesday launched a formal impeachment inquiry into Trump, accusing him of seeking foreign help to smear Democratic rival Joe Biden ahead of next year's election
US Dollar index	98.34	-0.26	
CBOE VIX	17.05	14.35	
US 10Y Yield	1.64	-3.82	Trump delivered a stinging rebuke to China's trade practices on Tuesday at the United Nations General Assembly, saying he would not accept a "bad deal" in U.S.-China trade negotiations
SPDR Gold	908.52	0.00	
Ishares Silver	11,751.25	0.62	The UK Supreme Court ruled that Boris Johnson's decision to shut down parliament in the run-up to Brexit was unlawful, but a defiant prime minister said he disagreed and vowed that Britain would leave the EU by Oct. 31.
Gold/Silver Ratio	82.54	0.83	

Precious Metal Outlook

Precious metals are trading slightly lower in the morning trade. We expect prices to trade positive as the never ending trade war is leading to slowing global economic growth, and in turn that is forcing the central banks to return to accommodative monetary policy by reducing its interest rates. 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	37730	37920	38108	38230	38410
Silver	46900	47430	48022	48580	49000

Important Events For The Week					
	Cur		Actual	Forecast	Previous
23-Sep					
All Day	JPY	Bank Holiday			
12:45pm	EUR	French Flash Services PMI	51.6	53.1	53.4
	EUR	French Flash Manufacturing PMI	50.3	50.9	51.1
1:00pm	EUR	German Flash Manufacturing PMI	41.4	44.6	43.5
	EUR	German Flash Services PMI	52.5	54.3	54.8
1:30pm	EUR	Flash Manufacturing PMI	45.6	47.6	47
	EUR	Flash Services PMI	52	53.1	53.5
6:30pm	EUR	ECB President Draghi Speaks			
7:15pm	USD	Flash Manufacturing PMI	51	50.3	50.3
	USD	Flash Services PMI	50.9	51.5	50.7
7:20pm	USD	FOMC Member Williams Speaks			
10:30pm	USD	FOMC Member Bullard Speaks			
24-Sep					
11:00am	JPY	BOJ Gov Kuroda Speaks			
1:30pm	EUR	German Ifo Business Climate	94.6	94.5	94.3
6:30pm	EUR	Belgian NBB Business Climate	-5.7	-5.7	-5.8
	USD	HPI m/m	0.40%	0.30%	0.20%
7:30pm	USD	CB Consumer Confidence	125.1	134.1	135.1
	USD	Richmond Manufacturing Index	-9	2	1
EVENTS FOR TODAY					
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
26-Sep					
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			
27-Sep					
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%

25th September 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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