

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1515.2	0.19	Gold prices was poised to end the week lower, as investors preferred the safety of the dollar in the wake of political uncertainties in the United States.
Comex Silver	17.91	-0.89	
MCX Gold	37794	0.54	The dollar was holding near multi-week highs against most major currencies, while Asian shares were on course for a second straight weekly loss.
MCX Silver	46380	-0.90	
USDINR	70.94	-0.04	A whistleblower report released said Trump not only abused his office in attempting to solicit Ukraine's interference in the 2020 U.S. election for his political benefit, but that the White House tried to "lock down" evidence.
US Dollar index	99.13	0.09	
CBOE VIX	16.07	0.69	U.S. inflation expectations are currently in line with the central bank's 2% goal, Federal Reserve Vice Chair Richard Clarida said.
US 10Y Yield	1.69	-2.60	
SPDR Gold	924.94	0.00	China's net monthly gold imports via Hong Kong in August surged nearly 61%, after falling to their lowest in more than eight years in July
Ishares Silver	11,874.87	1.05	
Gold/Silver Ratio	84.60	1.09	Gold production in Russia for the first five months of this year rose to 101.44 tonnes from 92.56 tonnes in the same period a year earlier

Precious Metal Outlook

Precious metals are trading mixed in the morning trade. We expect prices to trade rangebound as the stronger dollar will keep the gold prices in check while US President Trump impeachment is supporting gold prices. 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	37500	37640	37794	37840	37980
Silver	45600	46000	46380	46850	47440

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
25-Sep					
5:20am	JPY	Monetary Policy Meeting Minutes			
10:30am	JPY	BOJ Core CPI y/y	0.40%	0.60%	0.60%
5:30pm	USD	FOMC Member Evans Speaks			
7:30pm	USD	FOMC Member George Speaks			
	USD	New Home Sales	713K	652K	635K
8:00pm	USD	Crude Oil Inventories	2.4M	-0.3M	1.1M
26-Sep					
1:30pm	EUR	M3 Money Supply y/y	5.70%	5.10%	5.20%
1:30pm	EUR	Private Loans y/y	3.40%	3.40%	3.40%
6:00pm	USD	Final GDP q/q	2.00%	2.00%	2.00%
	USD	Unemployment Claims	213K	210K	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	1.60%	-1.00%	-2.50%
8:00pm	USD	Natural Gas Storage	102B	90B	84B
9:15pm	USD	FOMC Member Clarida Speaks			
EVENTS FOR TODAY					
4:31am	GBP	GfK Consumer Confidence	-12	-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%

27th September 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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