

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1506.4	-0.58	Gold prices inched down in early trade on Monday as concerns over an escalation in the U.S.-China trade war eased, boosting the dollar.
Comex Silver	17.65	-1.45	
MCX Gold	38146	0.93	The United States does not currently plan to stop Chinese companies from listing on U.S. exchanges, Bloomberg reported on Saturday, citing a U.S. Treasury official.
MCX Silver	45517	-1.86	
USDINR	70.49	-0.63	China hopes Beijing and Washington will resolve their trade dispute "with a calm and rational attitude", Vice Commerce Minister Wang Shouwen said on Sunday, ahead of talks in two weeks between the two sides.
US Dollar index	99.11	-0.02	
CBOE VIX	17.22	7.16	Hedge funds and money managers raised their bullish positions in COMEX gold and reduced bullish bets on silver contracts in the week to Sept. 24
US 10Y Yield	1.67	-0.89	
SPDR Gold	922.88	-0.22	Boris Johnson said on Sunday he would not quit as Britain's prime minister even if he fails to secure a deal to leave the European Union, insisting only his Conservative government can deliver Brexit on Oct. 31
Ishares Silver	11,874.87	0.00	
Gold/Silver Ratio	85.35	0.88	

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade rangebound as the stronger dollar will keep the gold prices in check and ahead of US-China trade meeting resuming on 10th October. One can maintain sell on rise 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	37450	37550	38146	37870	38040
Silver	43630	44280	45517	45600	46300

30th September 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

Important Events For The Week					
	Cur		Actual	Forecast	Previous
EVENTS FOR TODAY					
5:20am	JPY	Prelim Industrial Production m/m	-1.20%	-0.50%	1.30%
	CNY	Manufacturing PMI	49.8	49.6	49.5
6:32am	CNY	Non-Manufacturing PMI	53.7	53.9	53.8
7:15am	CNY	Caixin Manufacturing PMI	51.4	50.2	50.4
11:30am	EUR	German Retail Sales m/m		0.50%	-2.20%
All Day	EUR	German Prelim CPI m/m			-0.20%
	GBP	Final GDP q/q		-0.20%	-0.20%
	GBP	M4 Money Supply m/m		0.50%	0.70%
	EUR	Unemployment Rate		7.50%	7.50%
7:15pm	USD	Chicago PMI		50	50.4
1-Oct					
All Day	CNY	Bank Holiday			
6:00am	JPY	Final Manufacturing PMI		49.3	48.9
10:00am	AUD	Cash Rate		0.75%	1.00%
	USD	FOMC Member Evans Speaks			
1:25pm	EUR	German Final Manufacturing PMI		41.4	41.4
1:30pm	EUR	Final Manufacturing PMI		45.6	45.6
2:30pm	EUR	CPI Flash Estimate y/y		1.00%	1.00%
	EUR	Core CPI Flash Estimate y/y		1.00%	0.90%
6:20pm	USD	FOMC Member Clarida Speaks			
6:45pm	USD	FOMC Member Bullard Speaks			
7:00pm	USD	FOMC Member Bowman Speaks			
7:15pm	USD	Final Manufacturing PMI		51	51
7:30pm	USD	ISM Manufacturing PMI		50.4	49.1
All Day	USD	Wards Total Vehicle Sales		17.0M	17.0M
2-Oct					
5:45pm	USD	ADP Non-Farm Employment Change		140K	195K
8:00pm	USD	Crude Oil Inventories			2.4M
8:20pm	USD	FOMC Member Williams Speaks			
3-Oct					
All Day	EUR	German Bank Holiday			
12:15pm	USD	FOMC Member Evans Speaks			
1:25pm	EUR	German Final Services PMI		52.5	52.5
1:30pm	EUR	Final Services PMI		52	52
2:00pm	GBP	Services PMI		50.3	50.6
2:30pm	EUR	PPI m/m		-0.40%	0.20%
	EUR	Retail Sales m/m		0.30%	-0.60%
6:00pm	USD	FOMC Member Quarles Speaks			
	USD	Unemployment Claims		215K	213K
7:15pm	USD	Final Services PMI		50.9	50.9
7:30pm	USD	ISM Non-Manufacturing PMI		55.1	56.4
	USD	Factory Orders m/m		-0.50%	1.40%
8:00pm	USD	Natural Gas Storage			102B
4-Oct					
4:05am	USD	FOMC Member Clarida Speaks			
All Day	CNY	Bank Holiday			
12:15pm	EUR	French Gov Budget Balance			-109.7B
6:00pm	USD	Average Hourly Earnings m/m		0.30%	0.40%
	USD	Non-Farm Employment Change		140K	130K
	USD	Unemployment Rate		3.70%	3.70%
	USD	FOMC Member Rosengren Speaks			
	USD	Trade Balance		-54.7B	-54.0B
11:30pm	USD	Fed Chair Powell Speaks			
11:40pm	USD	FOMC Member Brainard Speaks			

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