

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1500.9	-0.79	Gold prices traded lower as Trump's remarks on progress in Sino-U.S. trade talks lifted risk appetite, while palladium was set to end a three-day winning streak after touching a record high in the previous session.
Comex Silver	17.6	-1.18	
MCX Gold	38159	-0.88	Trump said trade talks between U.S. and Chinese officials on Thursday went very well and the two sides had a very, very good negotiation.
MCX Silver	45421	-1.35	
USDINR	70.98	-0.18	Chinese importers stepped up purchases of U.S. agricultural goods ahead of high-level trade talks, including another wave of soybean deals and pork.
US Dollar index	98.7	-0.42	
CBOE VIX	17.6	-5.58	U.S. consumer prices were unchanged in September and underlying inflation retreated, supporting expectations the Federal Reserve will cut interest rates in October for the third time this year amid risks to the economy.
US 10Y Yield	1.65	3.97	
SPDR Gold	921.71	-0.22	SPDR Gold Trust GLD, said its holdings fell 0.22 percent to 921.71 tonnes.
Ishares Silver	11,972.96	0.38	
Gold/Silver Ratio	85.28	0.40	The U.S. economy will likely skirt a serious downturn despite current risks from trade and a slowing global economy, Fed Mester said

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade rangebound after the positive comments from Trump about the trade meeting. Markets were little moved even after the weak US inflation data yesterday. If any trade deal takes place during the meeting only then gold prices are expected to trade lower.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	37640	37840	38159	38220	38480
Silver	43710	44680	45421	45980	46570

11th October 2019

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
7-Oct					
4:15am	USD	FOMC Member George Speaks			
11:30am	EUR	German Factory Orders m/m	-0.60%	-0.40%	-2.70%
2:00pm	EUR	Sentix Investor Confidence	-16.8	-12.9	-11.1
10:30pm	USD	Fed Chair Powell Speaks			
12:30am	USD	Consumer Credit m/m	17.9B	14.9B	23.3B
8-Oct					
7:15am	CNY	Caixin Services PMI	51.3	52.1	52.1
11:30am	EUR	German Industrial Production m/m	0.30%	-0.20%	-0.60%
12:15pm	EUR	French Trade Balance	-5.02B	-4.23B	-4.61B
1:50pm	GBP	MPC Member Haldane Speaks			
3:00pm	GBP	MPC Member Tenreyro Speaks			
6:00pm	USD	Core PPI m/m	-0.30%	0.20%	0.30%
	USD	PPI m/m	-0.30%	0.10%	0.10%
Tentative	USD	IBD/TIPP Economic Optimism	52.6	51.2	50.8
11:05pm	USD	FOMC Member Evans Speaks			
11:20pm	USD	Fed Chair Powell Speaks			
9-Oct					
All Day	EUR	Eurogroup Meetings			
8:00pm	USD	Crude Oil Inventories	2.9M	1.8M	3.1M
8:30pm	USD	Fed Chair Powell Speaks			
	USD	FOMC Member George Speaks			
10:31pm	USD	10-y Bond Auction	1.59 2.4		1.74 2.5
11:30pm	USD	FOMC Meeting Minutes			
10-Oct					
5:20am	JPY	Bank Lending y/y	2.00%	2.10%	2.10%
	JPY	Core Machinery Orders m/m	-2.40%	0.00%	-6.60%
	JPY	PPI y/y	-1.10%	-1.10%	-0.90%
11:30am	EUR	German Trade Balance	18.1B	19.4B	20.2B
2:00pm	GBP	GDP m/m	-0.10%	0.00%	0.30%
	GBP	Manufacturing Production m/m	-0.70%	0.10%	0.30%
	GBP	Goods Trade Balance	-9.8B	-10.0B	-9.1B
	GBP	Industrial Production m/m	0.40%	0.00%	0.10%
10th-14th	CNY	New Loans		1350B	1210B
10th-14th	CNY	M2 Money Supply y/y		8.30%	8.20%
2:50pm	GBP	BOE Gov Carney Speaks			
6:00pm	USD	CPI m/m	0.00%	0.10%	0.10%
	USD	Core CPI m/m	0.10%	0.20%	0.30%
	USD	Unemployment Claims	210K	215K	219K
Tentative	GBP	NIESR GDP Estimate			0.10%
8:00pm	USD	Natural Gas Storage	98B	95B	112B
EVENTS FOR TODAY					
5:20am	JPY	M2 Money Stock y/y	2.40%	2.40%	2.40%
11:30am	EUR	German Final CPI m/m		0.00%	0.00%
12th-17th	CNY	Foreign Direct Investment ytd/y			6.90%
7:30pm	USD	Prelim UoM Consumer Sentiment		92	93.2
	USD	Prelim UoM Inflation Expectations			2.80%
10:45pm	USD	FOMC Member Rosengren Speaks			

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