

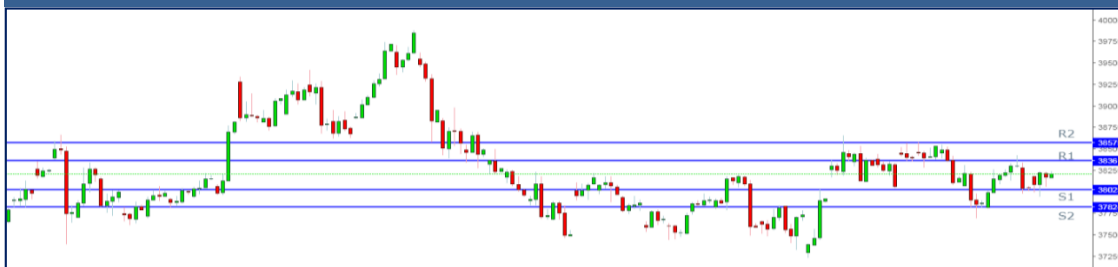
Precious Metals

| | Last Price | % Change | Precious Metals News |
|-------------------|------------|----------|--|
| Comex Gold | 1494 | 0.71 | Gold prices held steady as weak United States retail sales data fanned concerns that the country's economy may be feeling the pinch of the long-drawn trade war with China. |
| Comex Silver | 17.42 | 0.21 | |
| MCX Gold | 38219 | 0.48 | Asian shares were subdued as the soft U.S. sales data pointed to signs that the U.S. economy was beginning to show signs of weakness, and a global recession was looming. |
| MCX Silver | 45226 | 0.00 | |
| USDINR | 71.35 | -0.20 | Investors awaited further news on the U.S.-China trade front. U.S. Treasury Secretary said on Wednesday that trade negotiators are working on nailing down a phase 1 trade deal text for their presidents to sign next month |
| US Dollar index | 98 | -0.30 | |
| CBOE VIX | 13.68 | 1.03 | |
| US 10Y Yield | 1.75 | -1.36 | EU leaders' two-day summit in Brussels starting on Thursday will be dominated by last-gasp efforts to seal a deal on Britain's exit from the bloc despite a raft of other pressing issues. |
| SPDR Gold | 918.66 | -0.11 | |
| Ishares Silver | 11,906.07 | 0.00 | SPDR Gold Trust GLD, the world's largest gold-backed exchange-traded fund, said its holdings fell 0.16% to 918.19 tonnes on Wednesday. |
| Gold/Silver Ratio | 85.76 | 0.50 | |

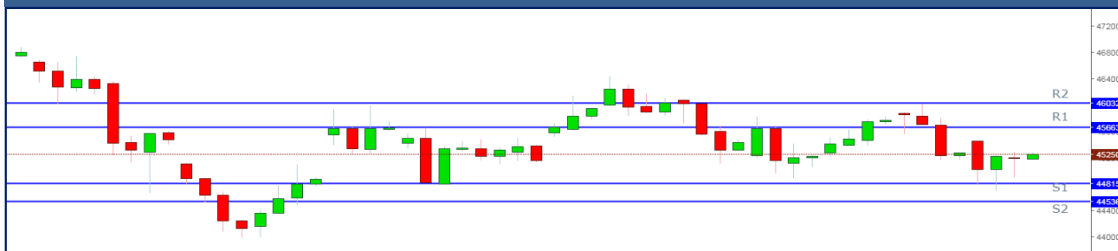
Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade with positive bias ahead of uncertainty over outcome of Brexit deal today and there also continues to be real concern about recent actions by Turkey toward Syria. One can maintain buy on dips strategy in Gold for the day. During the evening session, we have number of US economic data to be released.

Technical Outlook on Gold



Technical Outlook on Silver



| | Support 2 | Support 1 | Last Price | Resistance 1 | Resistance 2 |
|--------|-----------|-----------|------------|--------------|--------------|
| Gold | 37820 | 38020 | 38219 | 38360 | 38600 |
| Silver | 44120 | 44880 | 45226 | 45680 | 46050 |

17th October 2019

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| Important Events For The Week | | | | | |
|-------------------------------|-----|---------------------------------------|--------|----------|----------|
| | Cur | | Actual | Forecast | Previous |
| 14-Oct | | | | | |
| All Day | JPY | Bank Holiday | | | |
| 8:25am | CNY | USD-Denominated Trade Balance | 39.7B | 35.1B | 34.8B |
| 8:28am | CNY | Trade Balance | 275B | 254B | 240B |
| 11:30am | EUR | German WPI m/m | -0.40% | -0.20% | -0.80% |
| 2:30pm | EUR | Industrial Production m/m | 0.40% | 0.30% | -0.40% |
| All Day | USD | Bank Holiday | | | |
| 15-Oct | | | | | |
| 6:00am | JPY | BOJ Gov Kuroda Speaks | | | |
| 7:00am | CNY | CPI y/y | 3.00% | 2.90% | 2.80% |
| | CNY | PPI y/y | -1.20% | -1.20% | -0.80% |
| 10:00am | JPY | Revised Industrial Production m/m | -1.20% | -1.20% | -1.20% |
| 15th-17th | CNY | Foreign Direct Investment ytd/y | | | 6.90% |
| 2:30pm | EUR | German ZEW Economic Sentiment | -22.8 | -27 | -22.5 |
| | EUR | ZEW Economic Sentiment | -23.5 | -26.7 | -22.4 |
| 15th-16th | CNY | New Loans | 1690B | 1350B | 1210B |
| 15th-16th | CNY | M2 Money Supply y/y | 8.40% | 8.30% | 8.20% |
| 10:15pm | USD | FOMC Member George Speaks | | | |
| 12:55am | USD | FOMC Member Bullard Speaks | | | |
| 16-Oct | | | | | |
| 2:00pm | GBP | CPI y/y | 1.70% | 1.80% | 1.70% |
| | GBP | Core CPI y/y | 1.70% | 1.70% | 1.50% |
| 2:30pm | EUR | Final CPI y/y | 0.80% | 0.90% | 0.90% |
| | EUR | Final Core CPI y/y | 1.00% | 1.00% | 1.00% |
| | EUR | Trade Balance | 20.3B | 18.6B | 19.0B |
| 6:00pm | USD | Core Retail Sales m/m | -0.10% | 0.20% | 0.00% |
| | USD | Retail Sales m/m | -0.30% | 0.30% | 0.40% |
| | USD | FOMC Member Evans Speaks | | | |
| 7:30pm | USD | Business Inventories m/m | 0.00% | 0.30% | 0.40% |
| | USD | NAHB Housing Market Index | 71 | 68 | 68 |
| 10:30pm | EUR | German Buba President Weidmann Speaks | | | |
| 11:30pm | USD | Beige Book | | | |
| 12:30am | USD | FOMC Member Brainard Speaks | | | |
| EVENTS FOR TODAY | | | | | |
| Day 1 | EUR | EU Economic Summit | | | |
| 2:00pm | GBP | Retail Sales m/m | | -0.10% | -0.20% |
| 6:00pm | USD | Philly Fed Manufacturing Index | | 7.3 | 12 |
| | USD | Building Permits | | 1.34M | 1.43M |
| | USD | Housing Starts | | 1.32M | 1.36M |
| | USD | Unemployment Claims | | 212K | 210K |
| 6:45pm | USD | Industrial Production m/m | | -0.10% | 0.60% |
| | USD | Capacity Utilization Rate | | 77.70% | 77.90% |
| 8:00pm | USD | Natural Gas Storage | | | 98B |
| 8:30pm | USD | Crude Oil Inventories | | | 2.9M |
| 11:30pm | USD | FOMC Member Bowman Speaks | | | |
| | USD | FOMC Member Evans Speaks | | | |
| 1:50am | USD | FOMC Member Williams Speaks | | | |
| 18-Oct | | | | | |
| 7:30am | CNY | GDP q/y | | 6.10% | 6.20% |
| | CNY | Fixed Asset Investment ytd/y | | 5.50% | 5.50% |
| | CNY | Industrial Production y/y | | 5.00% | 4.40% |
| | CNY | NBS Press Conference | | | |
| | CNY | Retail Sales y/y | | 7.80% | 7.50% |
| | CNY | Unemployment Rate | | | 5.20% |
| 7:30pm | USD | FOMC Member George Speaks | | | |
| Day 1 | All | IMF Meetings | | | |
| 9:00pm | USD | FOMC Member Clarida Speaks | | | |

17th October 2019

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| | |
|---|-----|
| Analyst's ownership of the stocks mentioned in the Report | NIL |
|---|-----|

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