

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1488.1	-0.35	Gold prices fell as reports that trade talks between US and China were making progress cheered markets, although few signs kept investors on the edge.
Comex Silver	17.6	0.17	
MCX Gold	37890	-0.53	Trump said on Monday that U.S.-China trade talks were making progress, and that a trade deal will be signed by the time the Asia-Pacific Economic Cooperation meetings take place in Chile on Nov. 16-17.
MCX Silver	45431	-0.15	
USDINR	70.92	-0.24	White House adviser Larry Kudlow also said tariffs scheduled for December could be withdrawn if progress is made.
US Dollar index	97.33	0.20	
CBOE VIX	14	-1.75	China is seeking \$2.4 billion in retaliatory sanctions against the United States for failing to comply with a World Trade Organization ruling in a case that highlights White House complaints about the global trade body.
US 10Y Yield	1.79	2.17	
SPDR Gold	924.64	0.70	Boris Johnson appealed to lawmakers on Monday to approve his Brexit bill this week, saying neither he, the European Union or the public wanted any more delays.
Ishares Silver	11,813.02	-0.29	
Gold/Silver Ratio	84.55	-0.52	

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade with negative bias on progress over US-China trade talks and as investors now await a U.S. Federal Reserve meeting at the end of the month that could offer further signs of monetary easing. One can maintain sell on rise strategy in Gold for the day. During the evening session, we have no major economic data to be released.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	37470	37680	37890	38020	38180
Silver	44720	45090	45431	45820	46190

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
21-Oct					
5:20am	JPY	Trade Balance	-0.1T	-0.17T	-0.13T
Tentative	EUR	German Buba Monthly Report			
Tentative	USD	Federal Budget Balance		83.5B	-200.3B
EVENTS FOR TODAY					
7:30pm	USD	Existing Home Sales		5.45M	5.49M
	USD	Richmond Manufacturing Index		-7	-9
23-Oct					
Tentative	EUR	German 10-y Bond Auction			-0.61 2.4
6:30pm	USD	HPI m/m		0.40%	0.40%
7:30pm	EUR	Consumer Confidence		-7	-7
8:00pm	USD	Crude Oil Inventories			9.3M
24-Oct					
6:00am	JPY	Flash Manufacturing PMI		49.2	48.9
12:45pm	EUR	French Flash Services PMI		51.6	51.1
	EUR	French Flash Manufacturing PMI		50	50.1
1:00pm	EUR	German Flash Manufacturing PMI		42	41.7
	EUR	German Flash Services PMI		52	51.4
1:30pm	EUR	Flash Manufacturing PMI		46.1	45.7
	EUR	Flash Services PMI		51.9	51.6
5:15pm	EUR	Main Refinancing Rate		0.00%	0.00%
	EUR	Monetary Policy Statement			
6:00pm	EUR	ECB Press Conference			
	USD	Core Durable Goods Orders m/m		-0.20%	0.50%
	USD	Durable Goods Orders m/m		-0.50%	0.20%
	USD	Unemployment Claims		216K	214K
7:15pm	USD	Flash Manufacturing PMI		50.7	51.1
	USD	Flash Services PMI		51	50.9
7:30pm	USD	New Home Sales		710K	713K
8:00pm	USD	Natural Gas Storage			104B
25-Oct					
11:30am	EUR	German GfK Consumer Climate		9.8	9.9
1:30pm	EUR	German Ifo Business Climate		94.5	94.6
7:30pm	USD	Revised UoM Consumer Sentiment		96	96
	USD	Revised UoM Inflation Expectations			2.50%

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