

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1504.7	0.60	Gold rose to a fresh two-week high, as weak U.S. economic data spurred expectations for another interest rate cut by the Federal Reserve this month
Comex Silver	17.8	1.25	
MCX Gold	38352	0.92	New orders for key U.S.-made capital goods fell more than expected in September and shipments also declined.
MCX Silver	45992	1.50	
USDINR	70.96	0.34	Federal fund futures imply that traders see a 90.4% chance for a 25bps rate cut by the U.S. central bank in its month-end monetary policy meeting.
US Dollar index	97.63	0.14	
CBOE VIX	13.71	-2.14	In Europe, Prime Minister Boris Johnson called on Thursday for a general election on Dec. 12 to break Britain's Brexit impasse
US 10Y Yield	1.77	0.40	
SPDR Gold	918.48	0.00	Mario Draghi left ECB policy and guidance unchanged, but advised his successor to "never give up" on propping up the eurozone economy.
Ishares Silver	11,751.96	0.00	
Gold/Silver Ratio	84.53	-0.64	China's net gold imports via Hong Kong fell 9% in September from the previous month mainly due to softer demand and possible measures by Beijing to prop up the yuan

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade positive as Federal fund futures price in higher chance of third rate cut on 29-30th Oct policy. With Diwali festival on Friday, gold demand usually rises during this time. One can maintain buy on dips in Gold for the day.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	38020	38190	38352	38480	38620
Silver	45260	45790	45992	46450	46800

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
22-Oct					
7:30pm	USD	Existing Home Sales	5.38M	5.45M	5.49M
	USD	Richmond Manufacturing Index	8	-7	-9
23-Oct					
Tentative	EUR	German 10-y Bond Auction	-0.41 2.3		-0.61 2.4
6:30pm	USD	HPI m/m	0.20%	0.40%	0.40%
7:30pm	EUR	Consumer Confidence	-8	-7	-7
8:00pm	USD	Crude Oil Inventories	-1.7M	2.5M	9.3M
24-Oct					
6:00am	JPY	Flash Manufacturing PMI	48.5	49.2	48.9
12:45pm	EUR	French Flash Services PMI	52.9	51.6	51.1
	EUR	French Flash Manufacturing PMI	50.5	50	50.1
1:00pm	EUR	German Flash Manufacturing PMI	41.9	42	41.7
	EUR	German Flash Services PMI	51.2	52	51.4
1:30pm	EUR	Flash Manufacturing PMI	45.7	46.1	45.7
	EUR	Flash Services PMI	51.8	51.9	51.6
5:15pm	EUR	Main Refinancing Rate	0.00%	0.00%	0.00%
	EUR	Monetary Policy Statement			
6:00pm	EUR	ECB Press Conference			
	USD	Core Durable Goods Orders m/m	-0.30%	-0.20%	0.50%
	USD	Durable Goods Orders m/m	-1.10%	-0.50%	0.20%
	USD	Unemployment Claims	212K	216K	214K
7:15pm	USD	Flash Manufacturing PMI	51.5	50.7	51.1
	USD	Flash Services PMI	51	51	50.9
7:30pm	USD	New Home Sales	701K	710K	713K
8:00pm	USD	Natural Gas Storage	87B	87B	104B
EVENTS FOR TODAY					
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%

25th October 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, AJC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email Id: mkagarwal@narnolia.com, Contact No.:033-40541700.

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