

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1493.1	0.63	Gold prices gained as the long awaited trade deal could be delayed until December.
Comex Silver	17.598	0.22	
MCX Gold	38247	0.97	A senior official of the Trump administration told a meeting between U.S. and China to sign a long-awaited interim trade deal could be delayed until December as discussions continue over terms and venue.
MCX Silver	45658	0.35	
USDINR	71	0.32	China was pushing Trump to remove more tariffs imposed in September as part of a "phase one" trade deal, people familiar with U.S.-China trade talks said this week.
US Dollar index	97.95	-0.03	
CBOE VIX	12.62	-3.66	Evans said on Wednesday that the U.S. economy is in a good place but the path of inflation will be important in deciding the future path of interest rates
US 10Y Yield	1.81	-2.84	
SPDR Gold	915.85	0.00	Euro zone economic growth is set to slow more than expected as the bloc's manufacturing crisis could spill over to the larger services sector under protracted global trade tensions, the International Monetary Fund said.
Ishares Silver	11,793.57	0.74	
Gold/Silver Ratio	84.84	0.42	

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices are expected to trade positive as the much awaited trade meeting pushed to December amid the weak economic data and strong dollar. One can maintain buy on dips 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	37950	38060	38247	38340	38500
Silver	44860	45260	45658	46020	46360

7th November 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

Important Events For The Week					
	Cur		Actual	Forecast	Previous
4-Nov					
All Day	JPY	Bank Holiday			
1:45pm	EUR	Spanish Manufacturing PMI	46.5	47.5	47.7
2:15pm	EUR	Italian Manufacturing PMI	47.7	47.6	47.8
2:20pm	EUR	French Final Manufacturing PMI	50.7	50.5	50.5
2:25pm	EUR	German Final Manufacturing PMI	42.1	41.9	41.9
2:30pm	EUR	Final Manufacturing PMI	45.9	45.7	45.7
3:00pm	EUR	Sentix Investor Confidence	-4.5	-13.2	-16.8
	GBP	Construction PMI	44.2	44.3	43.3
8:30pm	USD	Factory Orders m/m	-0.60%	-0.50%	-0.10%
12:00am	EUR	ECB President Lagarde Speaks			
5-Nov					
7:15am	CNY	Caixin Services PMI	51.1	51.5	51.3
3:00pm	GBP	Services PMI	50	49.6	49.5
3:30pm	EUR	PPI m/m	0.10%	0.10%	-0.50%
7:00pm	USD	Trade Balance	-52.5B	-53.0B	-54.9B
8:15pm	USD	Final Services PMI	50.6	51	51
8:30pm	USD	ISM Non-Manufacturing PMI	54.7	53.5	52.6
	USD	JOLTS Job Openings	7.02M		7.05M
5th-9th	USD	Mortgage Delinquencies			4.53%
Tentative	USD	IBD/TIPP Economic Optimism	52.9	53.2	52.6
6-Nov					
12:30pm	EUR	German Factory Orders m/m	1.30%	0.10%	-0.60%
1:45pm	EUR	Spanish Services PMI	52.7	52.8	53.3
2:15pm	EUR	Italian Services PMI	52.2	51	51.4
2:20pm	EUR	French Final Services PMI	52.9	52.9	52.9
2:25pm	EUR	German Final Services PMI	51.6	51.2	51.2
2:30pm	EUR	Final Services PMI	52.2	51.8	51.8
3:30pm	EUR	Retail Sales m/m	0.10%	0.10%	0.30%
6:30pm	USD	FOMC Member Evans Speaks			
7:00pm	USD	Prelim Nonfarm Productivity q/q	-0.30%	1.00%	2.30%
	USD	Prelim Unit Labor Costs q/q	3.60%	2.20%	2.60%
8:00pm	USD	FOMC Member Williams Speaks			
9:00pm	USD	Crude Oil Inventories	7.9M	1.9M	5.7M
11:31pm	USD	10-y Bond Auction	1.81 2.5		1.59 2.4
EVENTS FOR TODAY					
12:30pm	EUR	German Industrial Production m/m		-0.30%	0.30%
2:30pm	EUR	ECB Economic Bulletin			
3:30pm	EUR	EU Economic Forecasts			
All Day	EUR	Eurogroup Meetings			
5:30pm	GBP	BOE Inflation Report			
	GBP	MPC Official Bank Rate Votes		0-0-9	0-0-9
	GBP	Official Bank Rate		0.75%	0.75%
	GBP	Asset Purchase Facility		435B	435B
6:00pm	GBP	BOE Gov Carney Speaks			
7:00pm	USD	Unemployment Claims		215K	218K
9:00pm	USD	Natural Gas Storage			89B
11:31pm	USD	30-y Bond Auction			2.17 2.2
8-Nov					
Tentative	CNY	Trade Balance			275B
Tentative	CNY	USD-Denominated Trade Balance		40.6B	39.7B
12:30pm	EUR	German Trade Balance		19.3B	18.1B
All Day	EUR	ECOFIN Meetings			
7:00pm	USD	FOMC Member Brainard Speaks			
8:30pm	USD	Prelim UoM Consumer Sentiment		96	95.5
	USD	Final Wholesale Inventories m/m			-0.30%
	USD	Prelim UoM Inflation Expectations			2.50%

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