

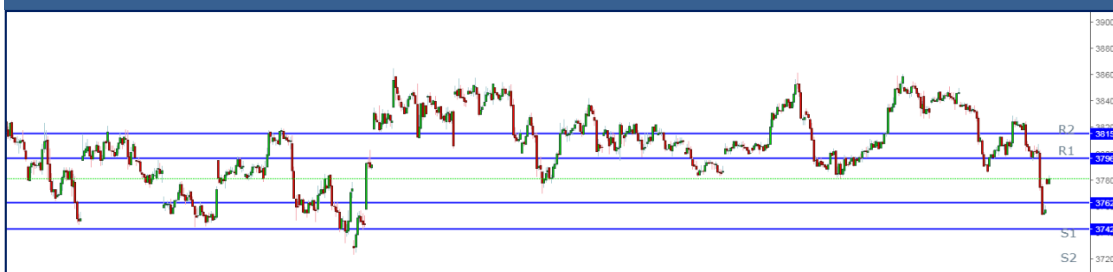
## Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1466.4	-1.79	Gold prices hovered near a one-month low hit in the previous session after China and the United States agreed to roll back tariffs as part of the first phase of a trade deal, stoking investors towards riskier assets.
Comex Silver	17.01	-3.34	
MCX Gold	37575	-1.76	China and the United States have agreed to roll back tariffs on each others' goods as part of the first phase of a trade deal, officials from both sides said on Thursday.
MCX Silver	44168	-3.26	
USDINR	71.04	0.06	In the bond markets, the benchmark 10-year note yields on Thursday rose to 1.973%, the highest since Aug. 1.
US Dollar index	98.14	0.19	
CBOE VIX	12.73	0.87	The Bank of England held its regular monetary policy meeting Thursday, but no change in interest rates occurred, as expected.
US 10Y Yield	1.92	6.07	
SPDR Gold	914.38	-0.16	Atlanta Federal Reserve Bank President Raphael Bostic said that he would have probably dissented against the last rate cut if he had a vote in monetary policy because the U.S. economy is "solid" and not in need of easing.
Ishares Silver	11,793.57	0.00	
Gold/Silver Ratio	86.21	1.61	

### Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices are expected to trade weak as the progress towards trade agreement looks real and most of the Fed members are not in favour of further easing. One can maintain sell on rise 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	37420	37620	37575	37960	38150
Silver	42800	43560	44168	44640	45400

8th November 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>4-Nov</b>					
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			
<b>5-Nov</b>					
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
<b>6-Nov</b>					
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
<b>7-Nov</b>					
12:30pm	EUR	German Industrial Production m/m	-0.60%	-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	0-2-7	0-0-9	0-0-9
	GBP	Official Bank Rate	0.75%	0.75%	0.75%
	GBP	Asset Purchase Facility	435B	435B	435B
6:00pm	GBP	BOE Gov Carney Speaks			
7:00pm	USD	Unemployment Claims	211K	215K	218K
9:00pm	USD	Natural Gas Storage	34B	46B	89B
11:31pm	USD	30-y Bond Auction	2.43 2.2		2.17 2.2
<b>EVENTS FOR TODAY</b>					
Tentative	CNY	Trade Balance	301B	287B	275B
Tentative	CNY	USD-Denominated Trade Balance	42.8B	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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