

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1472.7	0.71	Gold prices slipped as the greenback strengthened, despite fresh uncertainty over a US-China trade truce.
Comex Silver	17.1	0.41	
MCX Gold	38004	0.74	Beijing's top priority in any "phase one" trade deal with the United States is the removal of existing tariffs on Chinese goods, China's Global Times newspaper reported on Sunday.
MCX Silver	45055	2.12	
USDINR	71.74	0.69	The US government may expand its power to stop more foreign shipments of products with US technology to China's Huawei
US Dollar index	98.27	-0.05	
CBOE VIX	12.7	8.09	China's central bank governor said Beijing should maintain "normal" monetary policy as long as possible since economic growth is still within a reasonable range and inflation is mild overall.
US 10Y Yield	1.776	0.40	
SPDR Gold	895.6	-0.10	Japanese manufacturing activity contracted again in November, with export orders at their weakest in five months due to slowing foreign demand.
Ishares Silver	11,523.26	0.00	
Gold/Silver Ratio	86.12	0.30	India will make hallmarking of gold jewellery and artefacts mandatory from mid-January, a senior government minister said on Friday.

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade higher as the volatility surrounding the global trade talks will continue to keep the gold prices supportive. 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	37700	37780	38004	37960	38040
Silver	44430	44620	45055	45000	45170

Important Events For The Week					
	Cur		Actual	Forecast	Previous
EVENTS FOR TODAY					
6:00am	JPY	Final Manufacturing PMI	48.9	48.6	48.6
7:15am	CNY	Caixin Manufacturing PMI	51.8	51.5	51.7
2:25pm	EUR	German Final Manufacturing PMI		43.8	43.8
2:30pm	EUR	Final Manufacturing PMI		46.6	46.6
3:00pm	GBP	Final Manufacturing PMI		48.3	48.3
7:30pm	EUR	ECB President Lagarde Speaks			
8:15pm	USD	Final Manufacturing PMI		52.2	52.2
8:30pm	USD	ISM Manufacturing PMI		49.2	48.3
	USD	Construction Spending m/m		0.30%	0.50%
	USD	ISM Manufacturing Prices		47	45.5
3-Dec					
3:30pm	EUR	PPI m/m		0.00%	0.10%
All Day	USD	Wards Total Vehicle Sales		16.8M	16.6M
4-Dec					
7:15am	CNY	Caixin Services PMI		51.2	51.1
2:25pm	EUR	German Final Services PMI		51.3	51.3
2:30pm	EUR	Final Services PMI		51.5	51.5
3:00pm	GBP	Final Services PMI		48.6	48.6
6:45pm	USD	ADP Non-Farm Employment Change		140K	125K
8:15pm	USD	Final Services PMI		51.6	51.6
8:30pm	USD	ISM Non-Manufacturing PMI		54.5	54.7
	USD	FOMC Member Quarles Speaks			
9:00pm	USD	Crude Oil Inventories			1.6M
5-Dec					
12:30pm	EUR	German Factory Orders m/m		0.50%	1.30%
All Day	All	OPEC Meetings			
3:30pm	EUR	Retail Sales m/m		-0.40%	0.10%
3:30pm	EUR	Revised GDP q/q		0.20%	0.20%
All Day	EUR	Eurogroup Meetings			
6:00pm	USD	Challenger Job Cuts y/y			-33.50%
7:00pm	USD	Trade Balance		-48.7B	-52.5B
	USD	Unemployment Claims		215K	213K
8:30pm	USD	FOMC Member Quarles Speaks			
	USD	Factory Orders m/m		0.30%	-0.60%
9:00pm	USD	Natural Gas Storage			-28B
6-Dec					
12:30pm	EUR	German Industrial Production m/m		0.20%	-0.60%
All Day	All	OPEC-JMMC Meetings			
All Day	EUR	ECOFIN Meetings			
7:00pm	USD	Average Hourly Earnings m/m		0.30%	0.20%
	USD	Non-Farm Employment Change		189K	128K
	USD	Unemployment Rate		3.60%	3.60%
8:30pm	USD	Prelim UoM Consumer Sentiment		97	96.8
	USD	Final Wholesale Inventories m/m		0.20%	0.20%
	USD	Prelim UoM Inflation Expectations			2.50%

2nd December 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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