

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1469.2	-0.24	Gold prices rose after U.S. President Donald Trump's move to slap tariffs on Brazil and Argentina stoked fresh concerns around global trade and hit risk appetite
Comex Silver	16.96	-0.82	
MCX Gold	37949	-0.14	Trump ambushed Brazil and Argentina, announcing tariffs on U.S. steel and aluminium imports from the two countries in a measure that shocked South American officials.
MCX Silver	44730	-0.72	
USDINR	71.619	-0.17	China banned U.S. military ships and aircraft from visiting Hong Kong and slapped sanctions on several U.S. non-government organisations for allegedly encouraging anti-government protesters in the city to commit violent acts
US Dollar index	97.86	-0.42	
CBOE VIX	14.91	17.40	U.S. factory activity contracted for a fourth straight month in November as new orders slumped back to around their lowest level since 2012, while construction spending fell in October.
US 10Y Yield	1.836	3.38	
SPDR Gold	889.16	-0.72	A senior adviser to U.S. President Donald Trump said a U.S.-China trade deal was still possible before the end of the year, adding that the first phase of the agreement was being put to paper.
Ishares Silver	11,523.26	0.00	
Gold/Silver Ratio	86.63	0.59	

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	37600	37710	37949	37960	38040
Silver	44000	44350	44730	44870	45170

Important Events For The Week					
	Cur		Actual	Forecast	Previous
2-Dec					
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	44.1	43.8	43.8
2:30pm	EUR	Final Manufacturing PMI	46.9	46.6	46.6
3:00pm	GBP	Final Manufacturing PMI	48.9	48.3	48.3
7:30pm	EUR	ECB President Lagarde Speaks			
8:15pm	USD	Final Manufacturing PMI	52.6	52.2	52.2
8:30pm	USD	ISM Manufacturing PMI	48.1	49.2	48.3
8:30pm	USD	Construction Spending m/m	-0.80%	0.30%	0.50%
8:30pm	USD	ISM Manufacturing Prices	46.7	47	45.5
EVENTS FOR TODAY					
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%

3rd December 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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