

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1480.2	-0.28	Gold prices retreat as a report suggesting progress on the U.S.-China trade negotiations rekindled risk appetite, while palladium notched up a fresh peak.
Comex Silver	16.916	-1.88	
MCX Gold	38094	-0.61	Washington and Beijing are moving closer to agreeing on the amount of tariffs to be rolled back in a phase-one trade deal, a Bloomberg report said.
MCX Silver	44430	-1.91	
USDINR	71.47	-0.36	Gold also found little support from weaker economic readings from the United States, with data showing private employers added the fewest jobs in six months in November, and in turn, a weaker dollar.
US Dollar index	97.65	-0.09	
CBOE VIX	14.8	-7.27	US ADP national employment report for November came in at up just 67,000 jobs, lower than market expectations for a rise of 150,000.
US 10Y Yield	1.78	4.15	
SPDR Gold	888.57	-0.07	Heightening tensions with Beijing, the US House of Representatives overwhelmingly backed legislation that would require the Trump to toughen its response to China's crackdown on its Uighur Muslim minority.
Ishares Silver	11,476.22	0.00	
Gold/Silver Ratio	87.50	1.63	India's gold imports in November jumped 78 per cent from a month earlier to the highest level in five months as jewellers restocked after a fall in prices.

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade range bound as the uncertain trade outcome and weak economic data are keeping the gold supported at lower levels. 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	37900	38010	38094	38220	38300
Silver	43900	44110	44430	44760	45020

5th December 2019

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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
3-Dec					
3:30pm	EUR	PPI m/m	0.10%	0.00%	0.10%
All Day	USD	Wards Total Vehicle Sales	17.1M	16.8M	16.6M
4-Dec					
7:15am	CNY	Caixin Services PMI	53.5	51.2	51.1
2:25pm	EUR	German Final Services PMI	51.7	51.3	51.3
2:30pm	EUR	Final Services PMI	51.9	51.5	51.5
3:00pm	GBP	Final Services PMI	49.3	48.6	48.6
6:45pm	USD	ADP Non-Farm Employment Change	67K	140K	125K
8:15pm	USD	Final Services PMI	51.6	51.6	51.6
8:30pm	USD	ISM Non-Manufacturing PMI	53.9	54.5	54.7
	USD	FOMC Member Quarles Speaks			
9:00pm	USD	Crude Oil Inventories	-4.9M		1.6M
EVENTS FOR TODAY					
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		-22B	-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%

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