

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1483.1	0.20	Gold prices traded flat due to rise in risk sentiment after U.S. President Donald Trump's latest comments rekindled hopes of a trade deal with China, but dollar's weakness kept the bullion on track for a weekly rise.
Comex Silver	17.05	0.79	
MCX Gold	38085	-0.02	Trump said on Thursday trade talks were "moving right along", while Beijing reiterated their stance on withdrawal of the Dec. 15 tariffs as part of an interim deal to de-escalate their 17-month trade war.
MCX Silver	44610	0.41	
USDINR	71.22	-0.35	The U.S. trade deficit dropped to its lowest level in nearly 1-1/2 years in October. Initial jobless claims dropped to 203,000 for the week ended Nov. 30, the lowest since mid-April.
US Dollar index	97.41	-0.25	
CBOE VIX	14.52	-1.89	
US 10Y Yield	1.795	0.84	Asian stocks edged higher on the back of positive trade indications from Washington, while oil sat near two-month highs after producers led by Saudi Arabia and Russia agreed on further output cuts.
SPDR Gold	888.57	0.00	
Ishares Silver	11,476.22	0.00	House of Representatives Speaker Nancy Pelosi directed a House committee to draft articles of impeachment against President Donald Trump, a historic step that sets up a fight over whether to oust him from office.
Gold/Silver Ratio	86.99	-0.59	

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade range bound as the uncertain trade outcome and as investors are awaiting the next interest rate decision from the US Fed. 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	37860	37970	38085	38150	38240
Silver	44070	44330	44610	44840	45040

6th 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
5-Dec					
12:30pm	EUR	German Factory Orders m/m	-0.40%	0.50%	1.30%
All Day	All	OPEC Meetings			
3:30pm	EUR	Retail Sales m/m	-0.60%	-0.40%	0.10%
3:30pm	EUR	Revised GDP q/q	0.20%	0.20%	0.20%
All Day	EUR	Eurogroup Meetings			
6:00pm	USD	Challenger Job Cuts y/y			-33.50%
7:00pm	USD	Trade Balance	-47.2B	-48.7B	-52.5B
	USD	Unemployment Claims	203K	215K	213K
8:30pm	USD	FOMC Member Quarles Speaks			
	USD	Factory Orders m/m	0.30%	0.30%	-0.60%
9:00pm	USD	Natural Gas Storage	-19B	-22B	-28B
EVENTS FOR TODAY					
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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