

Precious Metals

| | Last Price | % Change | Precious Metals News |
|-------------------|------------|----------|---|
| Comex Gold | 1464.9 | -0.01 | Gold prices held steady on Tuesday, ahead of a policy meeting by the U.S. central bank, while investors awaited clarity on whether a next round of U.S. tariffs on Chinese imports will take effect this weekend. |
| Comex Silver | 16.64 | 0.30 | |
| MCX Gold | 37583 | -0.31 | China hopes that it can reach a trade agreement with the US that satisfies both sides as soon as possible. |
| MCX Silver | 43502 | -0.10 | |
| USDINR | 70.96 | -0.42 | Investors remain on edge ahead of a looming tariff deadline, the UK election and upcoming central bank meetings in Europe and the United States. |
| US Dollar index | 97.64 | -0.06 | |
| CBOE VIX | 15.86 | 16.45 | The U.S. Federal Reserve's two-day policy meeting starts later in the day. The central bank is widely expected keep interest rates on hold in the range of 1.50% to 1.75% |
| US 10Y Yield | 1.828 | -0.81 | |
| SPDR Gold | 886.23 | 0.00 | |
| Ishares Silver | 11,371.61 | -0.41 | Chinese soy importers bought at least five bulk cargo shipments of U.S. soybeans, after Beijing offered the buyers at least 1 million tonnes in new tariff waivers, U.S. exporters said. |
| Gold/Silver Ratio | 88.03 | -0.31 | |

Precious Metal Outlook

Precious metals are trading flat in the morning trade. We expect prices to trade rangebound on strong US economic data on Friday and ahead US Fed interest rate policy on expectation that the interest rate will remain unchanged. Also investors are fretted over a Dec. 15 deadline for the next round of U.S. tariffs on Chinese imports to take effect.

Technical Outlook on Gold



Technical Outlook on Silver



| | Support 2 | Support 1 | Last Price | Resistance 1 | Resistance 2 |
|--------|-----------|-----------|------------|--------------|--------------|
| Gold | 37400 | 37480 | 37583 | 37660 | 37740 |
| Silver | 42760 | 43130 | 43502 | 43890 | 44260 |

| Important Events For The Week | | | | | |
|-------------------------------|-----|-----------------------------------|--------|----------|----------|
| | Cur | | Actual | Forecast | Previous |
| 9-Dec | | | | | |
| | JPY | Final GDP q/q | 0.40% | 0.20% | 0.10% |
| 10:30am | JPY | Economy Watchers Sentiment | 39.4 | 39.8 | 36.7 |
| 12:30pm | EUR | German Trade Balance | 20.6B | 19.0B | 19.2B |
| 3:00pm | EUR | Sentix Investor Confidence | 0.7 | -5.4 | -4.5 |
| EVENTS FOR TODAY | | | | | |
| 5:20am | JPY | M2 Money Stock y/y | 2.80% | 2.50% | 2.50% |
| 7:00am | CNY | CPI y/y | 4.50% | 4.50% | 3.80% |
| | CNY | PPI y/y | -1.40% | -1.50% | -1.60% |
| 11:30am | JPY | Prelim Machine Tool Orders y/y | | | -37.40% |
| 12:00pm | EUR | French Final Private Payrolls q/q | | 0.30% | 0.30% |
| 10th-17th | CNY | Foreign Direct Investment ytd/y | | | 6.60% |
| 3:00pm | GBP | GDP m/m | | 0.10% | -0.10% |
| | GBP | Industrial Production m/m | | 0.20% | -0.30% |
| 3:30pm | EUR | German ZEW Economic Sentiment | | 1.1 | -2.1 |
| | EUR | ZEW Economic Sentiment | | 2.2 | -1 |
| 4:30pm | USD | NFIB Small Business Index | | 103.1 | 102.4 |
| 11-Dec | | | | | |
| | JPY | PPI y/y | | 0.00% | -0.40% |
| 11th-15th | CNY | New Loans | | 1200B | 661B |
| 11th-15th | CNY | M2 Money Supply y/y | | 8.40% | 8.40% |
| 7:00pm | USD | CPI m/m | | 0.20% | 0.40% |
| | USD | Core CPI m/m | | 0.20% | 0.20% |
| 9:00pm | USD | Crude Oil Inventories | | | -4.9M |
| 12:30am | USD | FOMC Economic Projections | | | |
| | USD | FOMC Statement | | | |
| | USD | Federal Funds Rate | | <1.75% | <1.75% |
| | USD | Federal Budget Balance | | -100.0B | -134.5B |
| 1:00am | USD | FOMC Press Conference | | | |
| 12-Dec | | | | | |
| 12:30pm | EUR | German Final CPI m/m | | -0.80% | -0.80% |
| All Day | GBP | Parliamentary Elections | | | |
| 3:30pm | EUR | Industrial Production m/m | | -0.20% | 0.10% |
| 6:15pm | EUR | Main Refinancing Rate | | 0.00% | 0.00% |
| 7:00pm | EUR | ECB Press Conference | | | |
| | USD | Core PPI m/m | | 0.20% | 0.30% |
| | USD | PPI m/m | | 0.20% | 0.40% |
| | USD | Unemployment Claims | | 210K | 203K |
| 9:00pm | USD | Natural Gas Storage | | | -19B |
| 13-Dec | | | | | |
| 5:20am | JPY | Tankan Manufacturing Index | | 3 | 5 |
| | JPY | Tankan Non-Manufacturing Index | | 16 | 21 |
| 12:30pm | EUR | German WPI m/m | | 0.20% | -0.10% |
| 3:00pm | GBP | Consumer Inflation Expectations | | | 3.30% |
| 7:00pm | USD | Core Retail Sales m/m | | 0.40% | 0.20% |
| | USD | Retail Sales m/m | | 0.40% | 0.30% |
| 8:30pm | USD | Business Inventories m/m | | 0.20% | 0.00% |
| 9:30pm | USD | FOMC Member Williams Speaks | | | |

10th December 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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