

## Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1468.1	0.22	Gold prices trade in tight range as cautious investors held back from making big bets ahead of US Federal Reserve's monetary policy statement later in the day and amid a looming tariff deadline.
Comex Silver	16.7	0.36	
MCX Gold	37571	-0.03	Trade negotiators from both sides were planning for a delay of the December tariffs, according to a Wall Street Journal report.
MCX Silver	43507	0.01	
USDINR	70.8	-0.23	Mines across South Africa shut down after flash flooding triggered the most severe power blackouts in more than a decade, forcing major miners Harmony Gold, Impala Platinum, and Sibanye-Stillwater to cut output.
US Dollar index	97.41	-0.24	
CBOE VIX	15.68	-1.13	US Agriculture Secretary Sonny Perdue on Monday that Trump wants "movement" from China to avoid next round of scheduled tariffs against Chinese goods.
US 10Y Yield	1.831	0.16	
SPDR Gold	885.93	-0.03	The Fed is set to share the statement of their December policy meeting later in the day, followed by Fed Chair Jerome Powell's news conference where investors will look for cues about the health of US economy.
Ishares Silver	11,371.61	0.00	
Gold/Silver Ratio	87.99	-0.05	

### Precious Metal Outlook

Precious metals are trading flat in the morning trade. We expect prices to trade lower on strong US economic data on Friday and ahead US Fed interest rate policy on expectation that the interest rate will remain unchanged. There are expectation of delay on December 15 tariff date as the trade talks progresses.

### Technical Outlook on Gold



### Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	37400	37480	37571	37660	37740
Silver	42760	43130	43507	43890	44260

Important Events For The Week					
	Cur		Actual	Forecast	Previous
<b>9-Dec</b>					
	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
<b>12-Dec</b>					
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	0.20%	0.30%	0.30%
10th-17th	CNY	Foreign Direct Investment ytd/y			6.60%
3:00pm	GBP	GDP m/m	0.00%	0.10%	-0.10%
	GBP	Industrial Production m/m	0.20%	0.20%	-0.30%
3:30pm	EUR	German ZEW Economic Sentiment	10.7	1.1	-2.1
	EUR	ZEW Economic Sentiment	11.2	2.2	-1
4:30pm	USD	NFIB Small Business Index	104.7	103.1	102.4
<b>EVENTS FOR TODAY</b>					
	JPY	PPI y/y	0.10%	0.00%	-0.40%
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			
<b>12-Dec</b>					
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
<b>13-Dec</b>					
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			

11th December 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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