

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1475	0.47	Gold prices rises as a deadline for an additional round of U.S. tariffs on Chinese imports loomed with no phase-one deal in sight
Comex Silver	16.84	0.84	
MCX Gold	37699	0.34	The FOMC statement said the U.S. economy is growing moderately and monetary policy is "appropriate." The Fed says no interest rate cut is built in for 2020 an implies there could be a long pause in interest rate policy.
MCX Silver	43825	0.73	
USDINR	70.7	-0.14	The U.S. dollar index hit new daily lows after the FOMC statement, which is friendly for the metals markets.
US Dollar index	97.04	-0.38	
CBOE VIX	14.99	-4.40	Meanwhile, trade wars and an expected announcement from the US President Donald Trump before the weekend is likely keeping traders to the sidelines and gold prices elevated.
US 10Y Yield	1.79	-2.24	
SPDR Gold	886.22	0.03	Top economic and trade advisers from the White House are expected to meet in today with Trump to discuss on Dec 15th tariffs on Chinese goods.
Ishares Silver	11,371.61	0.00	
Gold/Silver Ratio	87.99	0.00	

Precious Metal Outlook

Precious metals are trading flat in the morning trade. We expect prices to trade positive on weak dollar and after Fed keeps its future course of action unchanged in 2020 and as Trump is expected to discuss whether to delay the tariffs on China. 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	37580	37650	37699	37820	37900
Silver	43400	43680	43825	44260	44480

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
10-Dec					
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
11-Dec					
	JPY	PPI y/y	0.10%	0.00%	-0.40%
7:00pm	USD	CPI m/m	0.30%	0.20%	0.40%
	USD	Core CPI m/m	0.20%	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%	<1.75%
	USD	Federal Budget Balance	-208.8B	-100.0B	-134.5B
1:00am	USD	FOMC Press Conference			
EVENTS FOR TODAY					
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		-79B	-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			

12th December 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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