

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1472.3	-0.18	Gold prices falls after U.S. President Donald Trump said Washington was close to a trade deal with China, denting the safe-haven metal's appeal.
Comex Silver	16.94	0.59	
MCX Gold	37544	-0.41	Trump said the U.S. was "very close" to nailing down a deal with China, helping world stocks soar to a record.
MCX Silver	43926	0.23	
USDINR	70.56	-0.20	Bloomberg is reporting that the U.S. agreed not to enact anymore tariffs in exchange for China buying more agricultural good. Reuters reports that the written text of the agreement is still being finalized.
US Dollar index	96.8	-0.25	
CBOE VIX	13.94	-7.00	
US 10Y Yield	1.89	5.59	Prime Minister Boris Johnson's ruling party appeared on course for a victory in Thursday's snap elections, an exit poll showed, paving the way for Britain to leave the EU next month
SPDR Gold	886.22	0.00	
Ishares Silver	11,371.61	0.00	Palladium surpassed \$1,900 for the first time on Tuesday as mines in major producer South Africa shut after flooding triggered severe power blackouts.
Gold/Silver Ratio	87.99	0.00	

Precious Metal Outlook

Precious metals are trading down in the morning trade. We expect prices to trade negative after the exit polls shows Boris Johnson's victory and US and China have agreed on the Phase I trade deal. One can maintain sell on rise 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	37230	37350	37544	37700	37880
Silver	43400	43680	43926	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			
12-Dec					
12:30pm	EUR	German Final CPI m/m	-0.80%	-0.80%	-0.80%
All Day	GBP	Parliamentary Elections			
3:30pm	EUR	Industrial Production m/m	-0.50%	-0.50%	0.10%
6:15pm	EUR	Main Refinancing Rate	0.00%	0.00%	0.00%
7:00pm	EUR	ECB Press Conference			
	USD	Core PPI m/m	-0.20%	0.20%	0.30%
	USD	PPI m/m	0%	0.20%	0.40%
	USD	Unemployment Claims	252K	210K	203K
9:00pm	USD	Natural Gas Storage	-73B	-79B	-19B
EVENTS FOR TODAY					
5:20am	JPY	Tankan Manufacturing Index	0	3	5
	JPY	Tankan Non-Manufacturing Index	20	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			

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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