

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1480.5	0.03	Gold prices little changed as differing views of Chinese and U.S. officials on the interim trade deal announced last week kept investors on the sidelines.
Comex Silver	17.11	0.65	
MCX Gold	37871	0.19	The "Phase One" trade deal has been "absolutely completed", a top adviser said adding that U.S. exports to China will double under the agreement. However, Beijing remained cautious ahead of the signing of the agreement.
MCX Silver	44493	0.71	
USDINR	70.91	0.17	Washington will reduce some tariffs on Chinese imports in exchange for Chinese purchases of agricultural, manufactured and energy products increasing by about \$200 billion over the next two years.
US Dollar index	97.02	-0.16	
CBOE VIX	12.14	-3.88	
US 10Y Yield	1.889	3.56	Asian shares climbed but a lack of detail about the preliminary deal capped gains.
SPDR Gold	886.22	0.00	
Ishares Silver	11,348.36	-0.20	Eurozone and Britain weak economic data led the investors towards safe haven investment.
Gold/Silver Ratio	87.99	1.07	

Precious Metal Outlook

Precious metals are trading flat in the morning trade. We expect prices to trade rangebound on dollar weakness and after the announcement of the Phase I trade deal agreement between US and China. Gold prices may shoot up if the markets are disappointed with trade details. 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	37640	37780	37871	37980	38120
Silver	44000	44250	44493	44650	44850

Important Events For The Week					
	Cur		Actual	Forecast	Previous
16-Dec					
6:00am	JPY	Flash Manufacturing PMI	48.8	48.7	48.9
7:30am	CNY	Fixed Asset Investment ytd/y	5.20%	5.20%	5.20%
	CNY	Industrial Production y/y	6.20%	5.10%	4.70%
	CNY	Retail Sales y/y	8.00%	7.60%	7.20%
	CNY	Unemployment Rate	5.10%		5.10%
10:00am	JPY	Tertiary Industry Activity m/m	-4.60%	-3.50%	1.80%
16th-17th	CNY	Foreign Direct Investment ytd/y			6.60%
2:00pm	EUR	German Flash Manufacturing PMI	43.4	44.6	44.1
	EUR	German Flash Services PMI	52		51.7
2:30pm	EUR	Flash Manufacturing PMI	45.9	47.3	46.9
	EUR	Flash Services PMI	52.4	52	51.9
3:00pm	GBP	Flash Manufacturing PMI	47.4	49.1	48.9
	GBP	Flash Services PMI	49	49.6	49.3
7:00pm	USD	Empire State Manufacturing Index	3.5	5.1	2.9
8:15pm	USD	Flash Manufacturing PMI	52.5	52.6	52.6
	USD	Flash Services PMI	52.2	52	51.6
8:30pm	USD	NAHB Housing Market Index	76	70	70
EVENTS FOR TODAY					
3:30pm	EUR	Trade Balance		19.7B	18.3B
7:00pm	USD	Building Permits		1.41M	1.46M
	USD	Housing Starts		1.34M	1.31M
7:45pm	USD	Capacity Utilization Rate		77.40%	76.70%
	USD	Industrial Production m/m		0.80%	-0.80%
Tentative	USD	IBD/TIPP Economic Optimism		54.2	52.9
11:00pm	USD	FOMC Member Rosengren Speaks			
18-Dec					
5:20am	JPY	Trade Balance		-0.06T	-0.03T
12:30pm	EUR	German PPI m/m		0.10%	-0.20%
2:00pm	EUR	ECB President Lagarde Speaks			
2:30pm	EUR	German Ifo Business Climate		95.6	95
3:00pm	GBP	CPI y/y		1.50%	1.50%
3:30pm	EUR	Final CPI y/y		1.00%	1.00%
	EUR	Final Core CPI y/y		1.30%	1.30%
3:45pm	USD	FOMC Member Brainard Speaks			
9:00pm	USD	Crude Oil Inventories			0.8M
11:10pm	USD	FOMC Member Evans Speaks			
19-Dec					
Tentative	JPY	BOJ Policy Rate		-0.10%	-0.10%
Tentative	JPY	BOJ Press Conference			
3:00pm	GBP	Retail Sales m/m		0.20%	-0.10%
	GBP	Official Bank Rate		0.75%	0.75%
	GBP	Asset Purchase Facility		435B	435B
7:00pm	USD	Philly Fed Manufacturing Index		8.1	10.4
	USD	Current Account		-122B	-128B
	USD	Unemployment Claims		225K	252K
8:30pm	USD	Existing Home Sales		5.44M	5.46M
9:00pm	USD	Natural Gas Storage			-73B
20-Dec					
12:30pm	EUR	German GfK Consumer Climate		9.8	9.7
3:00pm	GBP	Final GDP q/q		0.30%	0.30%
5:30pm	GBP	BOE Quarterly Bulletin			
7:00pm	USD	Final GDP q/q		2.10%	2.10%
	USD	Final GDP Price Index q/q		1.80%	1.80%
8:30pm	EUR	Consumer Confidence		-7	-7
8:30pm	USD	Core PCE Price Index m/m		0.10%	0.10%
8:30pm	USD	Personal Spending m/m		0.40%	0.30%
8:30pm	USD	Personal Income m/m		0.30%	0.00%
8:30pm	USD	Revised UoM Consumer Sentiment		99.2	99.2
8:30pm	USD	Revised UoM Inflation Expectations			2.40%

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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, AJC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email Id: mkagarwal@narnolia.com, Contact No.:033-40541700.

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