

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1478.7	-0.13	Gold prices weighed down by a firmer dollar which found support from mounting expectations the U.S. Federal Reserve will not cut interest rates soon, while palladium retreated from record highs.
Comex Silver	17.04	-0.18	
MCX Gold	37912	-0.07	President Donald Trump was impeached by the House of Representatives Wednesday night.
MCX Silver	44447	-0.13	
USDINR	70.99	-0.06	U.S. manufacturing output rebounded more than expected in November, making it less likely that the Fed would cut interest rates soon.
US Dollar index	97.4	0.19	
CBOE VIX	12.58	2.36	Gold, on track for its biggest annual gain since 2010, is supported on the back of recessionary fears and as major central banks around the world resort to monetary easing.
US 10Y Yield	1.924	1.85	
SPDR Gold	883.29	0.30	According to a notification issued by the Directorate General of Foreign Trade (DGFT), import of gold in any form has been placed in "restricted" category from the "free" category.
Ishares Silver	11348.36	0.00	
Gold/Silver Ratio	87.99	0.00	

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade positive after the US President impeachment and on fears of no-deal Brexit. Gold prices may shoot up if the markets are disappointed with trade details. 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	37640	37780	37912	37980	38120
Silver	44250	44400	44447	44720	44910

19th December 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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
17-Dec					
3:30pm	EUR	Trade Balance	24.5B	19.7B	18.3B
7:00pm	USD	Building Permits	1.48M	1.41M	1.46M
	USD	Housing Starts	1.37M	1.34M	1.31M
7:45pm	USD	Capacity Utilization Rate	77.30%	77.40%	76.70%
	USD	Industrial Production m/m	1.10%	0.80%	-0.80%
Tentative	USD	IBD/TIPP Economic Optimism	57	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			
EVENTS FOR TODAY					
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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