

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1484.4	0.39	Gold prices down due to increased risk appetite on hopes of an interim Sino-U.S. deal being signed soon and as investors awaited the U.S. GDP data.
Comex Silver	17.15	0.65	
MCX Gold	38109	0.52	China's Finance Ministry unveiled a new list of import tariff exemptions for a duration of one year starting Dec. 26 for six chemical and oil products from the United States.
MCX Silver	44796	0.79	
USDINR	71.17	0.25	Mnuchin said that the US and China would sign their so-called Phase one trade pact at the beginning of January, adding that it would not be subject to any renegotiation.
US Dollar index	97.38	-0.02	
CBOE VIX	12.5	-0.64	Prime Minister Boris Johnson unveiled what he called a radical government agenda on Thursday, setting his sights on a quick Brexit, future trade deals and on transforming Britain to repay the trust of voters.
US 10Y Yield	1.91	-0.83	
SPDR Gold	883.29	0.00	The dollar index , all set to gain for the first week in four, held steady against a basket of currencies, making gold cheaper for holders of other currencies.
Ishares Silver	11348.36	0.00	
Gold/Silver Ratio	87.99	0.00	

Precious Metal Outlook

Precious metals are trading lower in the morning trade. We expect prices to trade rangebound as investors are turning their attention to the upcoming holidays, so volumes are likely to wane the next couple weeks. US is expected to release GDP data today evening. One 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	38109	37980	38120
Silver	44250	44400	44796	44720	44910

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			
19-Dec					
Tentative	JPY	BOJ Policy Rate	-0.10%	-0.10%	-0.10%
Tentative	JPY	BOJ Press Conference			
3:00pm	GBP	Retail Sales m/m	-0.60%	0.20%	-0.10%
	GBP	Official Bank Rate	0.75%	0.75%	0.75%
	GBP	Asset Purchase Facility	435B	435B	435B
7:00pm	USD	Philly Fed Manufacturing Index	0.3	8.1	10.4
	USD	Current Account	-124B	-122B	-128B
	USD	Unemployment Claims	234K	225K	252K
8:30pm	USD	Existing Home Sales	5.35M	5.44M	5.46M
9:00pm	USD	Natural Gas Storage	-107B	-87B	-73B
EVENTS FOR TODAY					
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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