

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1482.05	-0.16	Gold prices held steady on Monday in thin trading, as investors refrained from making big bets ahead of the Christmas and New Year holidays while waiting for fresh developments on the Sino-U.S. trade front.
Comex Silver	17.26	0.64	
MCX Gold	37976	-0.35	U.S. President Donald Trump on Saturday said the United States and China would "very shortly" sign their so-called Phase One trade pact, but the markets still craved for further details of the agreement
MCX Silver	44910	0.25	
USDINR	71.06	-0.15	China's top lawmaking body on Saturday criticised the defence bill that Washington passed on Dec. 9 as "interference".
US Dollar index	97.68	0.31	
CBOE VIX	12.51	0.08	U.S. economic growth nudged up in the third quarter, while consumer spending increased solidly in November, that could support the Federal Reserve's desire to keep interest rates unchanged indefinitely.
US 10Y Yield	1.92	0.84	
SPDR Gold	885.93	0.30	Speculators increased their bullish positions in COMEX gold and silver contracts in the week to Dec. 17.
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 rangebound as investors are turning their attention to the upcoming holidays, so volumes are likely to wane the next couple weeks. Increasing hedge fund buying in gold and silver are keeping prices at higher levels. One can maintain buy on dips in Gold for the day.

Technical Outlook on Gold



Technical Outlook on Silver



	Support 2	Support 1	Last Price	Resistance 1	Resistance 2
Gold	37880	37990	37976	38170	38270
Silver	44600	44860	44910	45270	45660

Important Events For The Week					
	Cur		Actual	Forecast	Previous
EVENTS FOR TODAY					
10:00am	JPY	All Industries Activity m/m	-4.30%	-4.30%	1.50%
12:30pm	EUR	German Import Prices m/m			-0.10%
Tentative	EUR	German Buba Monthly Report			
7:00pm	USD	Core Durable Goods Orders m/m		1.50%	0.50%
	USD	Durable Goods Orders m/m		0.20%	0.50%
8:30pm	USD	New Home Sales		730K	733K
24-Dec					
5:20am	JPY	Monetary Policy Meeting Minutes			
10:30am	JPY	BOJ Core CPI y/y		0.30%	0.30%
All Day	EUR	German Bank Holiday			
8:30pm	USD	Richmond Manufacturing Index		1	-1
25-Dec					
5:20am	JPY	SPPI y/y		2.10%	2.10%
All Day	All	Bank Holiday			
26-Dec					
10:30am	JPY	Housing Starts y/y		-8.10%	-7.40%
Tentative	JPY	BOJ Gov Kuroda Speaks			
All Day	EUR	German Bank Holiday			
All Day	EUR	Italian Bank Holiday			
All Day	GBP	Bank Holiday			
7:00pm	USD	Unemployment Claims		222K	234K
27-Dec					
5:00am	JPY	Tokyo Core CPI y/y		0.60%	0.60%
	JPY	Unemployment Rate		2.40%	2.40%
5:20am	JPY	BOJ Summary of Opinions			
	JPY	Prelim Industrial Production m/m		-1.10%	-4.50%
	JPY	Retail Sales y/y		-1.40%	-7.00%
2:30pm	EUR	ECB Economic Bulletin			
3:00pm	GBP	High Street Lending		41.5K	41.2K
9:00pm	USD	Natural Gas Storage			-107B
9:30pm	USD	Crude Oil Inventories			-1.1M

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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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.

Registration details of Company: Narnolia Financial Advisors Ltd. (NFAL): SEBI Stock Broker Registration: INZ000166737 (NSE/BSE/MSEI); NSDL/CDSL: IN-DP-380-2018; Research Analyst: INH300006500, Merchant Banking: (Registration No.: INM000010791), PMS: (Registration No.: INP000002304), AMFI Registered Mutual Fund distributor: ARN 3087

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