

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1504.8	1.08	Gold prices held steady on Thursday below a near two-month peak hit on Christmas eve, as investors await details of a trade deal signing ceremony between the United States and China.
Comex Silver	17.85	2.06	
MCX Gold	38639	1.00	U.S. President Trump said there will be a signing ceremony with the Chinese President Xi to sign the first phase of the trade deal agreed to this month.
MCX Silver	46506	1.85	
USDINR	71.27	0.08	Trump on Tuesday dismissed North Korea's warning of a "Christmas gift," saying the United States would "deal with it very successfully," amid concerns that Pyongyang might be preparing a long-range missile test.
US Dollar index	97.65	-0.01	
CBOE VIX	12.67	0.48	Russia could consider investing part of its National Wealth Fund in gold, Finance Minister Anton Siluanov said, adding that he sees investment in the precious metal as more sustainable in the long-term than in financial assets.
US 10Y Yield	1.91	-1.40	
SPDR Gold	888.86	0.33	Speculators increased their bullish positions in COMEX gold and silver contracts in the week to Dec. 17.
Ishares Silver	11316.41	0.00	
Gold/Silver Ratio	84.30252101	-0.96	

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade positive as lingering concerns of growth remained as data and after Russia plans to invest in gold considering investment more sustainable in the long term. 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	37960	38150	38639	38450	38620
Silver	45200	45420	46506	45870	46050

Important Events For The Week					
	Cur		Actual	Forecast	Previous
23-Dec					
10:00am	JPY	All Industries Activity m/m	-4.30%	-4.30%	1.50%
12:30pm	EUR	German Import Prices m/m	0.50%		-0.10%
Tentative	EUR	German Buba Monthly Report			
7:00pm	USD	Core Durable Goods Orders m/m	0%	1.50%	0.50%
	USD	Durable Goods Orders m/m	-2.00%	0.20%	0.50%
8:30pm	USD	New Home Sales	719K	730K	733K
24-Dec					
5:20am	JPY	Monetary Policy Meeting Minutes			
10:30am	JPY	BOJ Core CPI y/y	0.20%	0.30%	0.30%
All Day	EUR	German Bank Holiday			
8:30pm	USD	Richmond Manufacturing Index	-5	1	-1
25-Dec					
5:20am	JPY	SPPI y/y		2.10%	2.10%
All Day	All	Bank Holiday			
EVENTS FOR TODAY					
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

26th December 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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