

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1504.8	1.08	Gold prices edged lower on Friday on rising risk appetite buoyed by optimism over an interim U.S.-China trade deal, but bullion was still set to register its best week in more than four months.
Comex Silver	17.85	2.06	
MCX Gold	38639	1.00	Asian shares climbed to 18-month peaks supported by positive trade ties between U.S. and China on the soon to be signed interim trade deal.
MCX Silver	46506	1.85	
USDINR	71.27	0.08	China's Commerce Ministry said on Thursday that Beijing and Washington were still in the process of completing necessary procedures while maintaining close communication to sign the deal.
US Dollar index	97.65	-0.01	
CBOE VIX	12.67	0.48	China's industrial firms in November grew 5.4% from a year earlier, while data on Thursday showed U.S. jobless claims fell last week indicating ongoing labour market strength.
US 10Y Yield	1.91	-1.40	
SPDR Gold	888.86	0.33	The world's largest gold-backed exchange-traded fund, SPDR Gold Trust, said its holdings rose 0.4% to 892.37 tonnes on Thursday from 888.86 tonnes.
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 sideways to down after US unemployment claim posted better than the previous report. There are no important economic data release in the evening session. 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	38670	38800	38639	39010	39150
Silver	46280	46590	46506	47250	47480

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			
26-Dec					
10:30am	JPY	Housing Starts y/y	-12.70%	-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	222K	234K
EVENTS FOR TODAY					
5:00am	JPY	Tokyo Core CPI y/y	0.80%	0.60%	0.60%
	JPY	Unemployment Rate	2.20%	2.40%	2.40%
5:20am	JPY	BOJ Summary of Opinions			
	JPY	Prelim Industrial Production m/m	-0.90%	-1.10%	-4.50%
	JPY	Retail Sales y/y	-2.10%	-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

27th December 2019

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.

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