

Precious Metals

	Last Price	% Change	Precious Metals News
Comex Gold	1528.1	0.33	Gold prices climbed to a four-month high on Friday, as tensions mounted in the Middle East after a senior Iranian military official was killed in a U.S. air strike, while a weaker dollar also provided some support to the metal.
Comex Silver	18.04	0.57	
MCX Gold	39277	0.54	Iranian Major-General Qassem Soleimani, head of the elite Quds Force, and top Iraqi militia commander Abu Mahdi al-Muhandis were killed in the air strike on their convoy at Baghdad airport, the Pentagon said.
MCX Silver	47022	0.77	
USDINR	71.34	0.17	Supporting the metal further, the dollar index was down for the second consecutive week against a basket of rivals, making gold cheaper for holders of other currencies.
US Dollar index	96.85	0.48	
CBOE VIX	13.78	0.00	China's central bank said on Wednesday it was cutting the amount of cash that all banks must hold as reserves, releasing around 800 billion yuan in funds to shore up the slowing economy.
US 10Y Yield	1.88	-1.47	
SPDR Gold	895.3	0.23	Investors now await the minutes of the Federal Reserve's Dec. 10-11 policy meeting, due at 1900 GMT.
Ishares Silver	11278.64	0.00	
Gold/Silver Ratio	84.70620843	-0.24	

Precious Metal Outlook

Precious metals are trading higher in the morning trade. We expect prices to trade positive on account of geopolitical tensions in the Middle East and after China's RRR cut relaxing 800bln yuan in the economy. 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	39440	39630	39277	39760	39880
Silver	46930	47270	47022	47720	48050

3rd January 2020

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Important Events For The Week					
	Cur		Actual	Forecast	Previous
30-Dec					
30th-31st	EUR	German Retail Sales m/m			
7:00pm	USD	Goods Trade Balance	-63.2	-69.2	-66.5B
	USD	Prelim Wholesale Inventories m/m	0.00%	0.20%	0.10%
8:15pm	USD	Chicago PMI	48.9	48.2	46.3
8:30pm	USD	Pending Home Sales m/m	1.20%	1.50%	-1.70%
31-Dec					
All Day	CNY	Manufacturing PMI	50.2	50.1	50.2
	CNY	Non-Manufacturing PMI	53.5	54.2	54.4
7:30pm	USD	HPI m/m		0.40%	0.60%
8:30pm	USD	CB Consumer Confidence		128	125.5
1-Jan					
All Day	EUR	French Bank Holiday			
All Day	USD	Bank Holiday			
2-Jan					
All Day	JPY	Bank Holiday			
7:15am	CNY	Caixin Manufacturing PMI	51.5	51.6	51.8
1:45pm	EUR	Spanish Manufacturing PMI	47.4	46.8	47.5
2:15pm	EUR	Italian Manufacturing PMI	46.2	47.3	47.6
2:20pm	EUR	French Final Manufacturing PMI	50.4	50.3	50.3
2:25pm	EUR	German Final Manufacturing PMI	43.7	43.4	43.4
2:30pm	EUR	Final Manufacturing PMI	46.3	45.9	45.9
3:00pm	GBP	Final Manufacturing PMI	47.5	47.4	47.4
7:00pm	USD	Unemployment Claims	222K	225K	222K
8:15pm	USD	Final Manufacturing PMI	52.4	52.5	52.5
EVENTS FOR TODAY					
All Day	JPY	Bank Holiday			
All Day	EUR	German Prelim CPI m/m		0.40%	-0.80%
2:30pm	EUR	M3 Money Supply y/y		5.70%	5.60%
	EUR	Private Loans y/y		3.60%	3.50%
3:00pm	GBP	Construction PMI		45.8	45.3
8:30pm	USD	ISM Manufacturing PMI		49	48.1
	USD	ISM Manufacturing Prices		47.5	46.7
All Day	USD	Wards Total Vehicle Sales		17	17.1
9:00pm	USD	Natural Gas Storage		-65B	-161B
9:30pm	USD	Crude Oil Inventories		-3.1M	-5.5M

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